

WATSON, FARLEY & WILLIAMS (NEW YORK) LLP  
Counsel for Plaintiff  
100 Park Avenue, 31st Floor  
New York, NY 10017  
Tel: (212) 922-2200  
Fax: (212) 922-1512

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

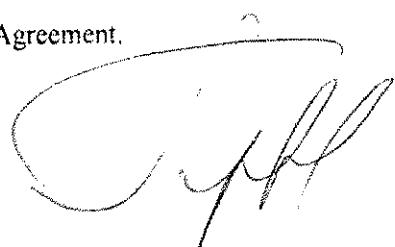
CENTRAMET TRADING S.A.,  
Plaintiff,  
- against -  
EGYPTIAN AMERICAN STEEL ROLLING  
COMPANY,  
Defendant.

07 CIV 6379 (RMB)

**DECLARATION OF  
PETR TEREBOV**

Petr Terebov, pursuant to 28 U.S.C. § 1746, hereby declares the following under penalty of perjury:

1. At the time of the events covered by this Declaration, I was the general manager of Centramet Trading, S.A. ("Centramet"), part of the Moscow-based Mair Group. Centramet is the functional equivalent of the export department of the Mair Group.
2. Centramet and GST Commodities Trading Co ("GST") negotiate the sale and transportation by water of cargoes, including scrap steel. I often negotiate agreements where I represent GST on the sale of goods and Centramet on the transportation of those goods.
3. In June, 2006, GST concluded an agreement (the "Agreement") with the Egyptian American Steel Rolling Company ("EASR") for the sale and transportation by water of scrap steel. This is the first contract that GST has entered into with EASR. Throughout the negotiations I dealt with EASR and Beshay Steel interchangeably. Attached as Exhibit 1 is a true and correct copy of the Agreement.



4. The Agreement was for the sale and transportation of 20,000 metric tons of steel scrap at \$303 per metric ton, plus any applicable demurrage. The Agreement allowed partial cargoes to be delivered.

5. The Agreement contains an arbitration clause stating:

All disputes in connection with the present contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce, by one or more, appointed in accordance with said rules. . . . This contract shall be governed by and in accordance with the laws of England. The seat of Arbitration will be London, England.

Exhibit No. 1

6. The Agreement further provides that: that:

Demurrage to be as per Charter Party covering the respective voyage and free dispatch respectively. Demurrage rate to be indicated at time of vessel's nomination.

Exhibit No. 1

7. In order to transport the cargo from Russia to Egypt, as required by the Agreement, a number of vessels were nominated to EASR.

8. The first vessel nominated to EASR was M/V OCEAN BEAUTY. The vessel was nominated by forwarding via email dated July 12, 2006, at 1303 hours the demurrage and discharge rate details of the proposed fixture. This email was then returned to me via fax dated July 17, 2006 bearing the endorsement of Beshay Steel, the parent company of EASR. The fax header appears to read "FROM: ALPHA+EGYPT". Attached hereto as Exhibit 2 is a true and correct copy of the endorsed M/V OCEAN BEAUTY email and fax.

9. The fixture for M/V OCEAN BEAUTY was not consummated and another vessel, M/V MERVE A (the "Vessel"), was nominated to EASR via email dated July 12, 2006, at 1510 hours. This email contained the entire fixture for the Vessel, and indicated a demurrage rate of \$7500 per day. As with the previously nominated vessel, the fixture for the Vessel was endorsed by



Beshay Steel and returned to me via fax dated July 12, 2006. The endorsement indicated that the Vessel was acceptable, but that EASR would only agree to a demurrage rate of \$7000 per day. The fax header appears to read "FROM: ALPHA+EGYPT". Attached hereto as Exhibit 3 is a true and correct copy of the endorsed Vessel email and fax.

10. I have received from Centramet's legal counsel an email dated July 13, 2006, purporting to forward a fixture for the Vessel noting a demurrage rate of \$5000 per day, and bearing a purported endorsement by Beshay Steel agreeing to a demurrage rate of \$1500 per day. I have never seen this email before and believe it is a fabrication, as the Vessel was at no time offered to us with a demurrage rate below \$7000 per day and the purported email signatory, Denis Kitaev, did not have the authority to negotiate such rates. Attached hereto as Exhibit 4 is a copy of the previously unknown endorsed Vessel email and fax.

11. The Declarations of Eng. Kamal Beshay and Nader Issa contain a number of accusations of forgery. I absolutely deny that I forged any document as alleged by EASR or otherwise. To the best of my knowledge, no forgery or altered document of any kind was made by GST or Centramet. In particular I deny making any "cut and paste" of Beshay's handwritten comments from one message to another as alleged at paragraph 3 of the declaration of Nader Issa.

12. Shortly after receiving EASR's assent to the Vessel's charter terms, Centramet fixed the Vessel to carry the cargo covered by the Agreement with a demurrage rate of \$7000 per day. Attached hereto as Exhibit 5 is a true and correct copy of the Vessel's fixture note, including the demurrage rate on page 2.

13. Payment of the contractual price was to be made by way of an irrevocable letter of credit in the amount of \$6,060,000 issued by Arab African International Bank on behalf of EASR on June 25, 2006 and amended on July 9, 2006 (the "Letter of Credit").



14. The Letter of Credit was drawable against documents including the following:

- a. two original and two copies of the Commercial Invoice
- b. three original bills of lading ("Bills of Lading") issued to the order of the Issuing Bank
- c. draught survey report issued in loading port by inspectorate.

The Letter of Credit was for the cargo only and did not provide for demurrage. Attached hereto as Exhibit 6 is a true and correct copy of the Letter of Credit, with amendment.

15. As is standard practice, the Bills of Lading covering the shipment contained a description of the goods. Attached hereto as Exhibit 7 are true and correct copies of the Bills of Lading.

16. On August 3, 2006, Finansbank Holland NV, ("GST's Bank"), notified GST by letter that the letter of credit presentation documents had been refused due to several discrepancies, one of which was the Bills of Lading. Attached hereto as Exhibit 8 is a true and correct copy of the August 3, 2006, letter from GST's Bank.

17. At this time, it was discovered that Additional Condition 7 of the Letter of Credit, stating "only commercial invoice and copy of the beneficiary's fax to show goods description, unit price, delivery term and value of goods" was being used by EASR to refuse payment under the Agreement and the Letter of Credit.

18. The requirement that the Bills of Lading bear no description of the goods they covered is not a *bona fide* commercial requirement and effectively functioned as a trap, since the bank would not release payment under the Agreement and EASR refused to correct the situation without extracting significant price concessions.



19. GST attempted to rectify the discrepancies but bills of lading, which function as a document of title, must include a description of the goods they cover.

20. EASR has submitted the declaration of Kamal Beshay (the "Beshay Declaration"), which asserts that GST had agreed to release the cargo without production of the original Bills of Lading. The Beshay Declaration relies on a letter fax of August 2, 2007 from GST at Exhibit 14. Beshay's declaration on this point is misleading and incorrect. The Agreement itself contains no provision for cargo to be delivered without production of Bills of Lading, but item 7 of the documents to be produced in order to claim payment under the Letter of Credit states:

"Copy of benef. [beneficial] fax sent to the Shipping Agency to permit (sic) release of goods against Shipping Letter of Guarantee issued by the issuing bank in case of delay of the original documents".

21. However, the August 2, 2007 letter fax is addressed to the Vessel Owners' Agents, Active Marine and not to EASR. Beshay had no right to receive or use their copy of this document or to rely on it until the Letter of Credit was paid and the Letter of Credit documents including the copy letter to Active Marine and the Bills of Lading were on their way to EASR through the usual banking channels. I never agreed at any time to waive presentation of the Bills of Lading and payment under the Letter of Credit.

22. It is clear from the context that the letter to Active Marine was intended to facilitate discharge if the Bills of Lading were delayed in transmission through banking channels. The letter did not, as Beshay asserts, give EASR a right to delivery of the cargo at a time when:

- a. EASR had not paid for the cargo;
- b. payment had not been made for the cargo under the Letter of Credit, and

c. EASR had no immediate right to the Bills of Lading which were held to GST's order by GST's bank.

I am unable to comment on the nature of the untranslated Arabic-language document the Beshay Declaration appends at his exhibit 14. I do not remember seeing this document before and I have no idea what it says because I do not read or write Arabic.

**Arrival of cargo**

23. The Vessel sailed from Novorossisk in Russia on July 29, 2006 at 1620 hours local time with a cargo of 9,274,897 metric tons, arriving off Alexandria, Egypt on August 6, 2006 at 0345 hours local time. The voyage was undertaken without incident.

24. The Vessel began to discharge the cargo at 0430 hours on August 8, 2006 without presentation of the Bills of Lading. On August 8, 2006, GST received a telephone call and letter from Nader Issa alleging that the cargo on the vessel was of poor quality. Attached hereto as Exhibit 9 is a true and correct copy of the August 8, 2006, letter from Nader Issa.

25. Nader Issa states in his declaration that:

"We both saw that the cargo contained a large quantity of huge pieces of rock, slag, bales and concrete lumps in excess of a few tons each. Mr Petr admitted that there was a serious defect in the cargo."

I deny admitting this and I deny that there was a serious defect in the cargo. The Beshay declaration also alleges at paragraph 13 on page 4 that the cargo was deficient. However, neither declaration admits that it was later revealed that the claims of poor quality were false. According to EASR's own surveyors, only 4.35% of the cargo was off grade, impure, or slag, which, in my experience, are within the normally accepted commercial tolerance for a cargo described as steel scrap. Attached hereto as Exhibit 10 is a copy of the EASR-commissioned survey.

26. On August 14, 2006 GST sent a protest letter to Active Marine requesting them to stop any further discharge of the cargo because EASR was refusing to pay as required by the Agreement. Attached hereto as Exhibit 11 is a true and correct copy of the August 14, 2006, protest letter to Active Marine.

## Negotiations

27. The market price of steel scrap went down by \$30 to \$40 per metric ton at the beginning of August 2006. EASR demanded that the contract price be reduced to \$270 per metric ton for the whole contract, but I refused to so modify the Agreement. Instead, I offered a discount of \$2 to \$4 per metric ton but this was not accepted.

28. I later tried to negotiate with the ship owner to change the Bills of Lading to remove the description of the goods, but the ship owner refused. I understand that the reason for this refusal was that the Vessel owners' P&I club would not cover bills of lading without a description of the goods.

29. Over the next few days I attempted to communicate with EASR and spoke to Nader Issa on several occasions but he had nothing further to report from Kamal Beshay, a principal of Beshay Steel, which I understand is the parent company of EASR.

30. On or about August 28, 2006 Kamal Beshay agreed to a meeting. He said that EASR was having difficulties with sales and so he proposed that we cancel the balance of the contract (as M/V MERVE A's cargo was a partial shipment of the Agreement quantity and further shipments were contemplated) and decrease the contract price by \$15 per metric ton. The terms of the agreement we ~~reached~~ reached with respect to the cargo was as follows:

- a. EASR would make payment under the Letter of Credit in two tranches. The first payment would cover the agreed price, leaving outstanding \$15 per metric ton and less \$100,000.
- b. EASR would make payment under the amended Letter of Credit and a second payment of \$100,000 against presentation of the draught survey report from the discharge port; and
- c. EASR would pay the outstanding \$15 per ton in cash for the cargo once it had been discharged.

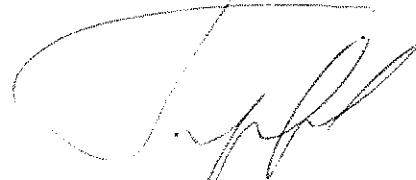
31. The demurrage issue was discussed at the meeting and EASR did not object to paying it (demurrage had started, and was continuing, to accrue). As EASR also had a contractual obligation to pay demurrage under the Agreement, I did not believe it necessary to make any further formal agreement.

32. At no time did I agree to waive the demurrage bill or otherwise include this sum in the payment for the cargo. In fact, at the time I negotiated an amended price for the cargo under the Agreement, the amount of the demurrage bill was not even known. It would have been a major commercial risk to allow EASR an unlimited amount of free time to unload MERVE A.

33. It is obvious that EASR knew that it was incurring demurrage because EASR requested, in the purported message of August 22, 2006, that:

*"After your bank sends this swift, the owner of MV Merve send a message to the maritime agent in alexandria MATINA SHIPPING AGENCY confirming that he gives him 9 days to resume discharging free from any demurrage for all the time lost till the day they resume discharging, starting from the day they re-start discharging."*

I do not understand this request clearly but it asks for nine days free of demurrage. It is implicit in this request that demurrage would run again after expiry of the requested free time. This is inconsistent with Beshay's argument that all matters arising under the Agreement (including future demurrage) were settled by the alleged message of August 16, 2006 at Beshay exhibit 16.



34. The original documentation was sent to Egypt and cargo discharge operations restarted on August 31, at 2100 hours local time. Payment was received under the Letter of Credit as per point 30(a) above. However, EASR failed to produce the discharge port survey, frustrating my attempts to recover the final \$100,000 under the Letter of Credit as per point 24(b) above. EASR also failed to pay the \$15 MT it had agreed.

35. The discharge of the cargo was delayed several times as the Vessel was sent to anchor between August 9, 2006 and August 30, 2006 due to the events described above. Subsequent discharge was interrupted again between September 5, 2006 and September 8, 2006 and between September 11, 2006 and September 23, 2006. The Vessel's cargo discharge operation was finally completed one month later on September 30, 2006.

36. At a meeting on or about September 11, 2006 with the Vessel's agents, Centramet agreed to and made an advance demurrage payment of \$50,000. Attached hereto as Exhibit 12 is a true and correct copy of the \$50,000 advance demurrage invoice.

37. On October 6, 2006, Centramet was invoiced for the outstanding amount of \$276,299.75. These invoices were forwarded directly to EASR. The invoice notes that the demurrage rate is \$7000 per day. Attached hereto as Exhibit 13 is a true and correct copy of the \$276,299.75 demurrage invoice showing the entire amount of demurrage incurred for the subject voyage.

38. I understand that questions have been raised by EASR's Counsel as to the amount of demurrage claimed by Centramet. The Owner's invoice for demurrage at Exhibit 13 records that 48.42 days worth of demurrage accrued. This amount was paid in full by Centramet. The reference to 53 days of demurrage in Centramet's attachment application was a mistake.



39. The Charterparty according to the fixture recap at Exhibit 5 is based on the Gencon 1976 Form. A copy of the Gencon 1976 form is attached at Exhibit 19. The Gencon 1976 form provides at Clause 6(c) that laytime for loading and discharging shall commence at 13:00 hours if notice of readiness ("NOR") is given before noon. I attach at Exhibit 20 a copy of the Master's General Statement of Fact at Alexandria which records that NOR was tendered at 03:45 on 7 August 2006. Accordingly, time started to count as of 13:00 hours on 7 August 2006 and continued until 05:00 hours on 30 September 2006 when, according to the Master's General Statement of Fact, discharge was completed. This amounts to 53.66 days in total.

40. From this amount, one needs to deduct the permitted laytime. The Agreement provides that the discharge rate is "1000mton pwwd fshex eiu". This means that discharge was to be at a rate of 1000 metric tons per weather working day, Fridays, Saturdays and holidays excluded even if used. Based on a total loaded cargo of 9274.896 mt, 9.3 days should be allowed as permitted laytime in conformity with the "pwwd fshex eiu" term. Taking 9.3 days from 13:00 hours on 7 August 2006 on this basis, you reach 21:00 hours on 20 August 2006 (i.e. by excluding 2 Fridays and 2 Saturdays). From 21:00 hours on 20 August 2006 until 05:00 hours on 30 September 2006 amounts to approximately 40.4 days.

41. I am currently checking the position as to why an additional 8 days demurrage was charged by the Owners in the Owners invoice and paid for by Centramet. It is possible that demurrage may have been incurred at the loadport. If this is the case, I accept that this amount will not be for EASR's account. The fact remains, however, that the majority of Centramet's claim relates to demurrage incurred at the discharge port which EASR is liable to pay in accordance with the Agreement. *(Signature)*

the Agreement.

42. EASR's contention on page 15 of their Memorandum to Vacate that the Court must subtract a further 16 days on account of the "FSHEX EIU" term included in the Sales Contract is incorrect. This term only applies when calculating laytime (i.e. free time). It is well known, and widely accepted, that once on demurrage, always on demurrage. Accordingly, once the 9.3 days of laytime had expired, the vessel was continually on demurrage without exception until discharge was completed on 30 September 2006.

43. In total, Centramet paid \$326,299.75 in demurrage and \$18,323 in port costs for the Vessel for the time spent in Alexandria. The port costs were paid to the agents in Alexandria at EASR's request. Attached hereto as Exhibit 14 is a true and correct copy of the \$18,323 invoice for port costs related to the extra stay.

44. In addition to the actual invoices, several emails were sent to EASR requesting payment. Unfortunately, I am unable to produce copies of the emails in question because my laptop computer was stolen from my house on December 16, 2006. Attached hereto as Exhibit 15 is a true and correct copy of the Geneva Police report filed in relation to this incident. I also attach an unofficial translation for ease of reference.

45. I also sent a fax asking for payment on November 6, 2006. Attached hereto as Exhibit 16 is a true and correct copy of the November 6, 2006 fax .

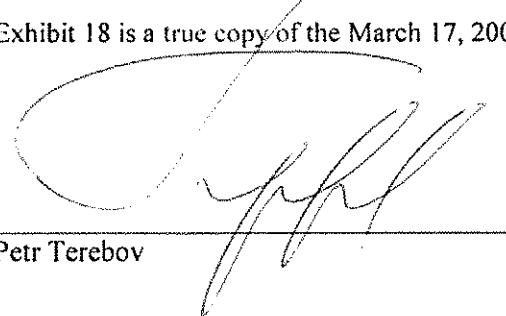
46. At the end of December, 2006, Kamal Beshay of EASR came to Geneva, Switzerland, and we had a meeting to attempt to reach a settlement. Mr. Beshay informed me that he wanted to continue doing business with me and would like to conclude a further contract. I told him that I would only do further business with him if EASR paid the demurrage owed in accordance with the Agreement. EASR refused to pay and the meeting ended without resolution.



47. In an effort to collect the outstanding demurrage, the Vessel owner threatened arbitration in London under the charter party.

48. The Vessel owner sought security for its demurrage claim against Centramet by way of a Rule B attachment proceeding filed in the Southern District of New York, bearing docket number 07cv732 and seeking \$276,299.75 in outstanding demurrage, plus anticipated interest and costs. The attachment was granted and Centramet's funds were seized. Attached hereto as Exhibit 17 is a true and correct copy of the Rule B Complaint filed by the owner seeking to recover the demurrage at issue in this litigation.

49. The claim alleged by the Vessel owner was settled by written agreement dated March 16, 2007, with Centramet paying all outstanding demurrage to the Vessel owners. Attached hereto as Exhibit 18 is a true copy of the March 17, 2007, settlement agreement with the Vessel's owners.

  
Petr Terebov

## EXHIBIT 1

15 06 06 19:55

CTP - 1

REF 2575861

TO: +20 2 6201593

P.001

14/06/2006

CONTRACT NO : GB001

GST Commodities Trading Co. hereinafter referred to as sellers, agree having sold and EGYPTIAN AMERICAN STEEL ROLLING CO. hereinafter referred to as Buyers, agree having bought material mentioned here below subject to following terms and conditions:

QUANTITY : 20'000 MT +/- 10% in seller's option. Partial shipment by successive ships allowed.

QUALITY : Steel scrap

SIZE : 1500 mm x 600 mm x 600 mm. Maximum 2% of oversize is allowed. If the quantity of over size is over 2% - this tonnage (over 2% only) to be penalized by \$10 pmt

THICKNESS : Minimum 4 mm. Maximum 5% of thickness less than 4 mm allowed. If this quantity of is over 5% - this tonnage (over 5% only) to be penalized by \$10 pmt

PRICE : US \$ 303,- per mt. CIRR Alexandria/Egypt

SHIPMENT : Latest by 15<sup>th</sup> of August 2006

ORIGIN : Russia

DISCHARGE RATE : Discharge rate will be as follows:

1000 mt/m3 pwwd fibex ein.

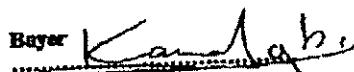
15 06 06 19:55

CTP.2

**ARBITRATION**

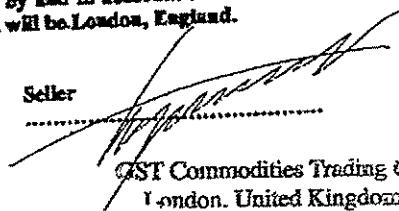
All disputes arising in connection with the present contract shall be finally settled under the rules of Conciliation and Arbitration of the International Chamber of Commerce, by one or more, appointed in accordance with said rules. The judgment of the arbitration court shall be final with no possibility of appeal.  
This contract shall be governed by and in accordance with the laws of England. The seat of Arbitration will be London, England.

Buyer



Egyptian American  
Steel Rolling Co.

Seller



CST Commodities Trading Co.  
London, United Kingdom

FROM: RESEARCH STAFF  
Fax No: +44 2 6201533  
Date: 15/06/06 04:43PM PZS

18/09 06 MON 20:40 FAX

Date: 01/09/2006

**AMENDMENT**

**CONTRACT NR** : GB001  
**DATE** : 14/06/2006  
**QUANTITY** : 20.000 MTONS (+/- 10% AT SELLER'S OPTION)  
**UNIT PRICE** : USD/MT 303,00 CIF FO Alexandria / Egypt

**PLEASE AMEND THE FOLLOWING CLAUSES OF THE A/M CONTRACT AS  
FOLLOWS:**

**CLAUSE 'SHIPMENT'**

THE LATEST SHIPMENT IS TO BE 15TH OF OCTOBER 2006

THE REST OF THE CONTRACT WILL REMAIN UNCHANGED. THIS AMENDMENT IS AN  
INTEGRAL PART OF THE CONTRACT NR GB001 DTD 14/06/2006.

**SELLER**

~~GST COMMODITIES TRADING CO~~

**BUYER**

~~EGYPTIAN AMERICAN STEEL  
ROLLING CO.~~

*Egyptian American  
Steel Rolling Co.*

## EXHIBIT 2

17 JUL 2006 12:26 FROM: ALPHA+EGYPT  
Beshay's vessel confirmation

202 2575081

TO: +2026201593

**Subject:** RE: FW: Beshay's vessel confirmation  
**From:** "Petr Terebov" <terebov@blucwin.ch>  
**Date:** Mon, 17 Jul 2006 10:24:17 +0200  
**To:** "alphaegyp!" <alphaegyp@link.net>

We are missing confirmation of last ship.

Regards,  
 Petr

-----Original Message-----

From: alphaegyp! [mailto:[alphaegyp@link.net](mailto:alphaegyp@link.net)]  
 Sent: Wednesday, July 12, 2006 1:03 PM  
 To: Petr Terebov; alphaegyp!  
 Subject: Re: FW: Beshay's vessel confirmation

Dear Mr. Petr

After our communication with Beshay he accepted:  
 - 1000 MT per WWD FSHEX EIU.  
 - Demurrage 1500.00 \$

Please confirm by return  
 Best regards

Petr Terebov wrote:

We have contractual 1000 mt!!!  
 We can not agree with 900 mt.  
 Same is related to demurrage rate!!!!

Regards,  
 Petr

-----Original Message-----

From: alphaegyp! [mailto:[alphaegyp@link.net](mailto:alphaegyp@link.net)]  
 Sent: Wednesday, July 12, 2006 12:19 PM  
 To: Petr Terebov; alphaegyp!  
 Subject: Beshay's vessel confirmation

Dear Petr

Please find attached Beshay's confirmation for M/V Ocean Beauty

عاليه السيد الارباح / جمل سار

٧/١٤

Dear Sirs,  
 We confirm the  
 given conditions  
 herewith.

17.07.06

BESHAY STEEL

## EXHIBIT 3

2023070923

TU: 1236391593

二〇四

>>> From: "Peri Terehov" <terebov@bluewin.ch>  
>>> To: "alphaegypti" <alphaegypti@link.net>  
>>> Date: Wed, 12 Jul 2006 15:10:02 +0200  
>>> Subject: FW: MERVE A 16-20 JULY 2006  
>>>  
>>> Dear Nader,  
>>>  
>>> This is first nomination.  
>>>  
>>> Please ask Beshay to confirm  
>>>  
>>>  
>>> M/V MERVE A (EX M/S CORNER BROOK)  
>>>  
>>> TURKISH FLAG, BLT 76, (RBLT 2006),  
>>> LOA/LBP/B/D/S.SPD 135,6/127,7/18,5/9,82/15 KNT,  
>>> GRT/NRT 7587/2456, DWT 13.500, DWCC 13.200, HO/HA 3/3,  
>>> GRAIN FITTED, CO2 FITTED, STEEL FLRD,  
>>> GLESS, IMO 7420194, CLASS TURKISH LOYD,  
>>> CALL SING: TCOL9, HATCHOVERS PONTOON TYPE,  
>>> GR/BL 19098/ 18086 CBM, UNIT WEIGHT 10 TN  
>>>  
>>> HOLD DIMENSIONS  
>>> -----  
>>> HOLD: 3 = 32,2 X 10,5 X 17,5/ 7423 CBM  
>>> HOLA: 2 = 26,6 X 10,5 X 17,5/ 6313 CBM  
>>> HOLD: 1 = 25,2 X 10,5 X 17,5/ 5362 CBM  
>>> -----  
>>> HATCH: 3 = 27,2 X 13,5 X 3  
>>> HATCH: 2 = 25,1 X 13,5 X 3  
>>> HATCH: 1 = 20,2 X 13,5 X 3  
>>> -----  
>>> - LP 1 GSPB NOVOROSSIYSK  
>>> - DP 1 GSPB ALEXANDRIA  
>>> - LAYCAN 16-20 JULY 2006 (BEST ETA 16.07)  
>>> - DISCH RATE 1000 MTS PWWDS  
>>> - MIN QTY - 10000 MTS  
>>> - DEM 7500 USD PDPR /FREE DESPATCH

Dear Sirs,  
We can accept the above  
vessel on the provision that  
demurrage rate is  
say 7,000 \$.  
Agents at disch. port:  
"Matma Shipping Agency"

Best Regards,  
Sesay Sowal  
12.07.06

## EXHIBIT 4

Subject: Fw: M/v Merve A corrected d. rate  
 From: "Denis Kitaev" <kitaev@bluewin.ch>  
 Date: Thu, 13 Jul 2006 14:38:45 +0200  
 To: <alphaegypt@link.net>

Dear Mr. Nader Issa!

Unfortunately we lost vessel Ocean Beauty. But we have possibility to fix b/m vessel as a sub of Ocean Beauty.  
 Kindly ask you to confirm this vessel:

M/V MERVE A (EX M/S CORNER BROOK)

TURKISH FLAG, BLT 76. (RBLT 2006).  
 LOA/LBP/B/D/S.SPD 135.6/127.7/18.5/9.82/15 KNT,  
 GRT/NRT 7587/2456, DWT 13.500, DWCC 13.200, HO/HA 3/3.  
 GRAIN FITTED, CO2 FITTED, STEEL FLRD.  
 GLESS, IMO 7420194, CLASS TURKISH LOYD,  
 CALI. SING: TCOL 9, HATCHOVERS PONTOON TYPE,  
 GR/BL 19098/ 18086 CBM, UNIT WEIGHT 10 TN

HOLD DIMENSIONS

HOLD: 3 = 32.2 X 10.5 X 17.5/ 7423 CBM  
 HOLA: 2 = 26.6 X 10.5 X 17.5/ 6313 CBM  
 HOLD: 1 = 25.2 X 10.5 X 17.5/ 5362 CBM

HATCH: 3 = 27.2 X 13.5 X 3  
 HATCH: 2 = 25.1 X 13.5 X 3  
 HATCH: 1 = 20.2 X 13.5 X 3

- LP 1 GSPB NOVOROSSIYSK
- DP 1 GSPB ALEXANDRIA OR. ISKENDERUN OR MARMARA OR NEMRUT
- LAYCAN 16-20 JULY 2006 (BEST ETA 17.07)
- DISCH RATE 1000 MTS PWWDS
- MIN QTY - 10000 MTS
- DEM 5000 USD PDPR /FREE DESPATCH

Regards,

Denis Kitaev  
 Centramet Trading S.A.

tel. +41 22 791 76 78  
 fax. +41 22 791 76 70  
 mob. +41 79 830 08 84

Dear Sirs,

We can accept the above VESSEL on the  
 FOLLOWING PROVISIONS :

- Discharging rate : 750 M/T per WWD FSHEYEIN
- Demurrage: \$ 1500
- Agents at disch. port :
- Matura Shipping Agency
- T. 00203-4839333
- F. 00203-4806048
- CAPT. SAHIR

Kindly confirm  
 Best REGARDS / BESHAY STEELS  
 13.07.06

## EXHIBIT 5

~0851378.TXT

Fò: active marine <activemarine@superonline.com>  
 Èjió: "Rybnikov Roman" <charter@ruir.com>  
 Fàièñàíí: 14 èþéý 2006 á., 11:51:57  
 Óaià: MV Merve A Novo/Alex Clean Fixture Recap  
 Óaééú: Niáuáieá.html

Fm Active Marine  
 To TrogmetTrans  
 Re MV Merve A - Novo/Alex Scrap Shipment

Dear sirs, please find below clean fixture recap.

Please confirm all subs lifted and cargo ready to load at Novorosisk.

Please urgently advs loadport and discharging port agents.

Eta Novo 17.07.2006 morning time.

M/V MERVE A (EX M/S CORNER BROOK)

TURKISH FLAG, BLT 76, (RBLT 2006),  
 LOA/LBP/B/D/S.SPD 135,6/127,7/18,5/9,82/15 KNT,  
 GRT/NRT 7587/2456, DWT 13.500, DWCC 13.200, HO/HA 3/3,  
 GRAIN FITTED, CO2 FITTED, STEEL FLRD,  
 GLESS, IMO 7420194, CLASS TURKISH LOYD,  
 CALL SING: TCOL9, HATCHOVERS PONTOON TYPE,  
 GR/BL 19098/ 18086 CBM, UNIT WEIGHT 10 TN

#### HOLD DIMENSIONS

HOLD: 3 = 32,2 X 10,5 X 17,5/ 7423 CBM  
 HOLA: 2 = 26,6 X 10,5 X 17,5/ 6313 CBM  
 HOLD: 1 = 25,2 X 10,5 X 17,5/ 5362 CBM

HATCH: 3 = 27,2 X 13,5 X 3  
 HATCH: 2 = 25,1 X 13,5 X 3  
 HATCH: 1 = 20,2 X 13,5 X 3

#### FOR:

- SUB STEM/SHIPPERS/RECEIVERS APPROVAL TO BE LIFTED WITHIN TODAY  
 - ACC "CENTRAMET TRADING S.A", SWITZERLAND  
 - MIN 11.000 MTS UPTO FCC ST SCRAP IN BULK CARGO HARMLESS/NON DANGEROUS/  
 NON OILY/NOT MOTORBLOKS/NOT TURNINGS/NOT  
 RADIOACTIVE,DISMANTLED PARTS OF ENGINES , NOT TURNINGS, MAX DIMS 1500  
 MM, 10 PER CENT OVERSIZING SCRAP SF 58'  
 - LP 1 GSPB NOVOROSSIYSK  
 - DP 1 GSPB ALEXANDRIA  
 - CHRTRS/SHIPPERS/RECIEVERS CONFIRM SAFE BERTH BENDS ON MAX DRAFT 9,80

#### METERS

- LAYCAN 16-19 JULY 2006  
 - TIME ACTUALLY USED BEFORE COMMENCEMENT OF LAYTIME NTC  
 - NOR CAN NOT BE ACCEPTED BEF LAYCAN  
 - LOAD RATE 1500 MT PWWDS  
 - DISCH RATE 1000 MTS PWWDS  
 - SSHEX EIU FR 17/ MON 08 NTC EIU BE  
 - FHEX EIU THU 17 / SAT 08 NTC EIU - FOR EGYPT  
 - LAYTIME NON REVERSIBLE, START TO COUNT 8AM/2PM BE  
 - LAYTIME TO COUNT UNTILL CARGO DOCS ON BOARD FOR LP  
 - LAYTIME TO COUNT UNTILL COMPLETION OF DISCHARGE FOR DP  
 - FREIGHT USD 340.000.- LUMPSUM FIEST 1/1  
 - SHIPPERS/PORT ARE ALLOWED TO PRESS THE CARGO BY HEAVY PIECES OF IRON

OF  
 MAX 4 TONS FROM MAX 4 METERS HEIGHT AS FROM THE  
 SURFACE OF THE CARGO AND AFTER 30 PCT CARGO IN HOLDS. LOADING OPERATION

~0851378.TXT

ALWAYS UNDER MASTER'S SUPERVISION. NO ANY OPERATION WHICH WILL DAMAGE THE VESSEL IS EVER ALLOWED. ANY DAMAGES OCCURRED IN VESSEL IS TO BE REPAIRED BY STEVEDORES UNDER CHARTERERS GUARANTEE, COST AND TIME.

- DEM 7000 USD PDPN /FREE DESPATCH BE
- DEMURRAGE IF ANY PAYBLE W/I 15 B'DAYS FM PRESENTATION MUTUAL AGREED LAYTIME CALCULATION SUPPORTED BY ALL RELEVANT DOCS:
- T/S, NOR, SOF. FAX COPIES ARE ACCEPTABLE.
- IN CASE OF DEAD FRT LAYTIME TO COUNT ON BASIS OF TNG FOR WHICH THE FRT PAID
- FREIGHT PAYBLE 100 PCT ON BS/L QTTY LESS TTL COM TO THE OWNRS NOMINATED BACCT AGAINST OWNERS FRT INVOICE DULY SIGNED AND STAMPED W/I 3 B'DAYS AFTER S/R OF BS/L BUT IAC BBB
- ACTIVE MARINE'S COMM TO BE PAYBLE 100 PCT TO THE NOMINATED BANK ACCT IN THE SAME TIME WITH FREIGHT PAYMENT.
- BS/L TO BE MARKED 'FRT PAYABLE AS PER C/P' AND 'CLEAN ON BOARD'
- FRT FULLY DEEMED AND EARNED VAOCLONL
- CHRTRS AGENT BENDS SUB PFMA D/A.
- NOR LL BE GIVEN W/W/W/W VIA CABLE/RADIO/VHF/TLX IN OFFICIAL WORKING HRS

ON WORKING DAY BENDS, NOTICES ETA LPORT TO BE TENDERED TO AGENTS 3/2/1 DAYS PRIOR VSL'S ARRVL.

NOTICES ETA DISCHPORT TO BE TENDERED TO AGENTS ON SAILING FM LOADPORT FOLLOWED BY 3/2/1 DAYS NOTICES PRIOR VSL'S ARRVL

- OWNRS TO PROVIDE CHRSTS INFO BY FAX/TLX ABT VSLS POSTNS EVERY WORK DAY
- ANY TAXES/DUES ON CGO/FRT TO BE FOR CHRRS ACCT
- ANY TAXES/DUES ON VSL/CREW/FLAG TO BE FOR OWNERS ACCT
- VSL IS FREE FM EXINS
- DRAFT SURVEY FOR CGO TO BE FOR CHRRS ACCT AT LOAD + DISCH PORT. TIME FR

DRAFT SURVEY IF LESS THAN 2 HRS NTC, IF MORE THAN 2HRS TO COUNT AS LAYTIME

- QUANTITY OF LOAD/DISCH CGO MUST BE DETERMINED BY DRAFT SURVEY, O/WISE OWNRS NOT RESPONSIBLE FOR CLAIMS ARISING THEREOF
- AND ALL POSSIBLE SHORTAGES MUST BE SETTLED DIRECTLY BETWEEN CHRTRS / SHIPPERS / RECEIVERS WITHOUT INVOLVING OF VESSEL / MASTER / OWNRS / MANAGERS
- VESSEL SHOULD HAVE ON BOARD HYDROSTATIC TABLES OR CURVES INCLUDING DATA

ABOUT DISPLACEMENT, TPC, LCF, MTC, BALLAST TABLES WITH TRIM AND LIST(HILL) CORRECTION, DETAILED GENERAL ARRANGEMENT SHIP-S SCHEME WITH SPECIFYING FRAME NUMBERS, SHIP-S PARTICULAR DATA.

- ANY SECOND BERTH/ SHIFTING EXPENSES/TIME TO BE FOR CHARTERERS ACCT.
- ONCE ON DEMMURAGE ALWAYS ON DEMMURAGE
- TIME FOR PROCEEDING FM ANCHORAGE TO BERTH/SHIFTING/PILOTAGE NOT TO COUNT AS LTIME
- DEBALLASTING TIME NOT TO COUNT AS LTIME
- ARB/GA IF ANY TO BE HELD IN LONDON ACCORDING TO ENGLISH LAW
- OWISE AS PER GCN 76 CP LOGICALLY AMMENDED AS PER MTERMS AGREED
- COMM 1,25 PCT TROGMETTRANS(CHARTERERS BROKER) + 2,5 ACTIVE MARINE (OWNERS EXCLUSIVE BROKER)

END

Best Regards

Ercan Kibar

-----ACTIVE MARINE-----

PH:+90-216-6589702/03/04/05  
 FX:+90-216-6589706  
 activemarine@superonline.com  
 MB:+90-535-844 46 00

skype: ercankibar  
 e-mail:

activemarine@activemarine.net

~0851378.TXT

## EXHIBIT 6

31 July 2006 14:19

Page 4/6

31.JUL.2006 14:12

Nº 308 - P. 4/6

2006/06-17:06:39

AmsPrinterIn-2144-000001

②

1

----- Instance Type and Transmission -----  
Original received from SWIFT  
Priority : Normal  
Message Output Reference : 1705 060625FBHLNL2AAXXX5706563327  
Correspondent Input Reference : 1805 060625ARAIEGCXADOC0282365328  
----- Message Header -----  
Swift OUTPUT : FIN 700 Issue of a Documentary Credit  
Sender : ARAIEGCXDOC  
ARAB AFRICAN INTERNATIONAL BANK  
CAIRO EG  
Receiver : FBHLNL2AAXXX  
FINANSBANK (HOLLAND) N.V.  
AMSTERDAM NL  
MUR : TRADE FINANCE SH

----- Message Text -----

27: Sequence of Total  
1/1  
40A: Form of Documentary Credit  
IRREVOCABLE  
20: Documentary Credit Number  
LC/HEL 610/06  
31C: Date of Issue  
060625  
31D: Date and Place of Expiry  
060905 AT YOUR COUNTERS  
50: Applicant  
EGYPTIAN AMERICAN STEEL ROLLING CO.  
6,FARID SEMEIKHA STR.,HELIOPOLIS  
CAIRO, EGYPT.  
59: Beneficiary - Name & Address  
/0019019777  
GST COMMODITIES TRADING CO.  
LANGHAM HOUSE NO.401  
302 REGENT STREET LONDON W1B 3HH  
U.K  
32B: Currency Code, Amount  
Currency : USD (US DOLLAR)  
Amount : #6060000, #  
39A: Percentage Credit Amt Tolerance  
05/05  
41A: Available With...By... - BIC  
FBHLNL2AAXXX  
FINANSBANK (HOLLAND) N.V.  
AMSTERDAM NL  
BY PAYMENT  
43P: Partial Shipments  
ALLOWED  
43T: Transhipment  
PROHIBITED  
44A: On Board/Disp/Taking Charge at/f  
ANY RUSSIAN SEAPORT  
44B: For Transportation to...  
ALEXANDRIA OR EL DEKHILA SEAPORT - EGYPT  
44C: Latest Date of Shipment  
060815  
45A: Descriptn of Goods &/or Services  
QUANTITY:20,000.00 NET METRIC TONS(+5/-5PCT) OF STEEL SCRAP  
QUALITY : STEEL SCRAP  
SIZE: 1500 MM X 600 MM. MAXIMUM 2PCT. OF OVERSIZE IS ALLOWED  
IF THE QUANTITY OVER SIZE IS OVER 2PCT. THIS TONNAGE  
(OVER 2PCT. ONLY) TO BE PENALIZED BY USD10.00 PMT.  
THICKNESS: MINIMUM 4MM. MAXIMUM 5PCT. OF THICKNESS LESS  
THAN 4MM ALLOWED  
IF THIS QUANTITY OF IS OVER 5PCT. TONNAGE (OVER 5PCT.  
ONLY) TO BE PENALIZED BY USD10 PMT.  
UNIT PRICE: USD303.00/MT  
CIF FO,ALEXANDRIA OR EL DEKHILA SEAPORT  
46A: Documents Required  
1- MANUALLY SIGNED COMMERCIAL INVOICE, IN 3 ORIGINALS + 3 COPIES  
SHOWING 100PCT.OF CIF ALEXANDRIA VALUE, SHOWING CONTRACT

25/06/06-17:06:39

AmsPrinterIn-2144-000001

2

NO. DESCRIPTION OF GOODS, UNIT PRICE TOTAL AMOUNT, NET WEIGHTS OF GOODS SHIPPED.

2- 3/3 ORIGINALS PLUS 3 N.N COPIES OF CLEAN ON BOARD MARINE BILL OF LADING ISSUED TO THE ORDER OF ARAB AFRICAN INTERNATIONAL BANK, MARKED NOTIFY BUYERS AND FREIGHT PAYABLE AS PER CHARTER PARTY

3- INSURANCE CERTIFICATE ISSUED BY FIRST CLASS INSURANCE COMPANY TO THE ORDER OF ARAB AFRICAN INTERNATIONAL BANK, SHOWING CLAIMS PAYABLE IN CAIRO IRRESPECTIVE OF PERCENTAGE FOR THE FULL CIF INVOICE VALUE PLUS 10PCT. COVERING ALL RISKS (A) FROM WAREHOUSE TO APPLICANT'S WAREHOUSE, VALID FOR 60 DAYS AFTER DISCHARGING GOODS AT THE PORT OF DESTINATION AS PER INSTITUTE MARINE CARGO CLAUSES (ALL RISKS) (A) INCLUDING WAR, S.R., C.C RISKS. AND TRANSHIPMENT RISKS IF ANY.

4- CERTIFICATE OF ORIGIN ISSUED BY SELLER AND CERTIFIED BY ANY CHAMBER OF COMMERCE.

5- CERTIFICATE ISSUED BY SHIPPING AGENT STATING THAT THE AGE OF CARRYING VESSEL DOES NOT EXCEED 30 YEARS OLD, OTHERWISE THE OVERAGE PREMIUM WILL BE THE RESPONSIBILITY OF THE BENEFICIARY.

6- COPY OF BENEF. FAX SENT TO THE APPLICANT DIRECTLY STATING FULL DETAILS OF SHIPMENT WITHIN FIVE WORKING DAYS AFTER B/L DATE

7- COPY OF BENEF. FAX SENT TO THE SHIPPING AGENCY TO PREMIT RELEASE OF GOODS AGAINST SHIPPING LETTER OF GUARANTEE ISSUED BY THE ISSUING BANK IN CASE OF DELAY OF THE ORIGINAL DOCUMENTS.

8- BENEF. DECLERATION ACCOMPANIED BY A COURIER RECEIPT COPY EVIDENCING THAT THEY HAVE SENT COPIES OF ALL REQUIRED DOCUMENTS DIRECTLY TO THE APPLICANT WITHIN FIVE WORKING DAYS AFTER B/L DATE.

9- DRAFT SURVEY CERTIFICATE ISSUED BY INSPECTORATE INTERNATIONAL FOR SURVEY PERFORMED AT LOADING PORTS SHOWING ACTUAL WEIGHT OF SHIPMENT

10-QUALITY INSPECTION CERIFICATE ISSUED BY INSPECTORATE INTERNATIONAL FOR SURVEY PERFORMED AT LOADING PORTS

11-CERTIFICATE OF RADIOACTIVITY ISSUED BY INSPECTORATE INTERNATIONAL, CONFIRMING THAT THE STEEL SCRAP SHIPPED HAS A RADIO ACTIVE LEVEL WITHIN THE PERMISSIBLE ACCEPTABLE INTERNATIONAL LEVELS.

12-CERTIFICATE OF EXPLOSION SAFETY ISSUED BY INSPECTORATE INTERNATIONAL, CONFIRMING THAT THE STEEL SCRAP SHIPPED HAS BEEN SURVEYED AT LOADING PORTS.

13-BENEFICIARY'S UNDERAKING CONFIRMING THAT THEY WILL SEND COPY OF THE CHARTER PARTY FOR THE CARRING VESSEL DIRECTLY TO THE APPLICANT WHICH SHOULD CLEARLY INDICATE THE FOLLOWING:-

A- DISCHARGING OPERATIONS ARE TO BE DONE BY APPLICANT EGYPTIAN AMERICAN STEEL ROLLING CO. USING THE CRANES OF THE CARRIER VESSEL UNDER CONDITIONS OF FREE OUT AND IT SHOULD NOT MENTION BY ANY MEANS C.O.P. (CUSOMS OF PORT).

B- SHIPPING AGENCY IS TO BE ONE OF THE FOLLOWING:-  
-MATINA SHIPPING AGENCY -MCBBATY SHIPPING AGENCY.  
-NANMAR SHIPPING AGENCY

C- THE DISCHARGING RATE IS 1000MT PER WEATHER WORKING DAY OF 24 CONSECUTIVE HOURS, FRIDAY AND HOLIDAYS EXCLUDED EVEN IF USED, (PSHEXEIU), DEMURRAGES AS PER CHARTER PARTY, DESPATCH HALF DEMURRAGE, AND WILL BE SETTLED DIRECTLY WITH EASRCo, WITHIN FOUR WORKING DAYS FROM THE DAY OF RECEIVING THE WRITTEN FAXED CLAIM OF THE APPLICANT FOR THE DESPATCH IF ANY.

## 47A: Additional Conditions

1- AFTER NEGOTIATION THE DOCUMENTS ARE TO BE FORWARDED DIRECTLY TO US IN TWO SETS BY COURIER SERVICES TO OUR BANK ADDRESS:  
44 ABDEL KHALEK SARWAT STR.CAIRO EGYPT, UNDER REFERENCE TO THE NO. OF THIS CREDIT WHICH SHOULD BE QUOTED IN ALL CORRESPONDENCES AND ON ALL DOCUMENTS.

2- ONE SET OF PHOTOCOPIES OF ALL RELEVANT DOCUMENTS MUST BE ATTACHED FOR OUR FILES (FREE OF CHARGE)

3- PAYMENT UNDER RESERVE OR AGAINST INDEMNITY NOT ACCEPTABLE.

4- DOCUMENTS DATED PRIOR TO DATE OF ISSUANCE OF L/C NOT ACCEPTABLE.

25/06/06-17:06:39

AmsPrinterIn-2144-000001

② 3

5- CHARTER PARTY B/L ACCEPTABLE.  
 6- B/L INDICATING THE FOLLOWING CLAUSES IS ACCEPTABLE :  
     WET BEFORE SHIPMENT,ATMOSPHERICALLY RUSTY,  
 7- ONLY COMMERCIAL INVOICE AND COPY OF BENEF.FAX TO SHOW GOODS  
     DESCRIPTION,UNIT PRICE,DELIVERY TERM AND VALUE OF GOODS  
 8- DIFFERENT TYPING CHARACTER, SPELLING MISTAKES AND TYPING  
     ERRORS WHICH DO NOT AFFECT THE MEANING ARE ACCEPTABLE.  
 9- ALL DOCUMENTS TO BE ISSUED IN ENGLISH LANGUAGE.  
 10-DISCREPANCY FEES FOR USD100.00 WILL BE DEDUCTED FROM PROCEEDS  
     IN CASE DOCS.ARE PRESENTED WITH DISCREPANCIES OR FOR APPROVAL  
     BASIS.  
 11-ALL DISCREPANT DOCUMENTS PRESENTED UNDER THIS DOCUMENTARY  
     CREDIT WILL BE REPUSED AND HELD AT THE DISPOSAL OF THE  
     REMITTING BANK,HOWEVER WE WILL REFER THE DISCREPANCIES TO  
     THE APPLICANT AND UPON ACCEPTANCE OF SAME WE WILL DELIVER  
     DOCUMENTS WITHOUT SEEKING FOR YOUR APPROVAL.  
 12-THIS L/C IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE  
     FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL  
     CHAMBER OF COMMERCE PUBLICATION NO.500.  
 13-ARTICLE 18-C OF UCP - ICC PUBLICATION NO.500 IS NOT APPLICABLE  
     UNDER THIS L/C.

71B: Charges  
 ALL COMMISSION AND CHARGES OUTSIDE  
 EGYPT ARE FOR BENEFICIARY A/C

49: Confirmation Instructions  
 MAY ADD

78: Instr to Payg/Acceptg/Negotg Bank  
 UPON RECEIPT OF YOUR AUTHENTICATED SWIFT MSG. EVIDENCING THAT  
 YOU HAVE TAKEN UP AND DESPATCHED TO US CREDIT CONFORM DOCS.  
 WE HEREBY UNDERTAKE TO REMIT YOU VALUE OF SAME LESS USD100.00  
 BEING OUR REIMBURSEMENT BANK CHGS.VALUE FIVE BANKING DAYS AFTER  
 OUR RECEIPT OF YOUR SAID SWIFT MSG.

----- Message Trailer -----

{MAC:79210572}  
 {CHK:4D9B1A28833A}

10/07/06-13:46:38

AmsPrinterIn-5482-000002

2

(2)

----- Instance Type and Transmission -----  
 Original received from SWIFT  
 Priority : Normal  
 Message Output Reference : 1345 060710FBHLNL2AAXXX5706568531  
 Correspondent Input Reference : 1445 060710ARAIEGDXADOC0316369003  
 ----- Message Header -----  
 Swift OUTPUT : FIN 707 Amendment to a Doc Credit  
 Sender : ARAIEGDXDOC  
 ARAB AFRICAN INTERNATIONAL BANK  
 CAIRO EG  
 Receiver : FBHLNL2AXXX  
 FINANSBANK (HOLLAND) N.V.  
 AMSTERDAM NL  
 MUR : TRADE FINANCE SH

----- Message Text -----

20: Sender's Reference  
 LC/HEL 610/06  
 21: Receiver's Reference  
 UNKNOWN  
 31C: Date of Issue  
 060625  
 30: Date of Amendment  
 060709  
 26E: Number of Amendment  
 01  
 59: Benefic'y (before amndmnt)-Nm&Add  
 /0019019777  
 GST COMMODITIES TRADING CO.  
 U.K.  
 44A: On Board/Disp/Taking Charge at/f  
 ANY RUSSIAN PORT  
 79: Narrative  
 +UNDER FIELD 46A PLS. AMEND THE FOLLOWING:-  
 1-ITEM NO.(3) TO READ 'MARINE INSURANCE  
 POLICY / CERTIFICATE COVERING 110 PCT.OF THE  
 INVOICE VALUE C-TERM'  
 2-ITEM NO. 4 SHOULD READ 'CERTIFICATE OF ORIGIN  
 ISSUED BY CHAMBER OF COMMERCE'  
 3-ITEMS NOS. 09,10,11, AND 12 DELETE THE WORD  
 'INTERNATIONAL'  
 4-DELETE ITEMS NOS. 05 AND 13 COMPLETELY.

OUR COMM. AND CHGS. SUBJECT TO THIS AMENDMENT ARE  
 FOR BENEF. A/C ACCORDINGLY IT WILL ONLY BECOME  
 OPERATIVE WHEN YOU CREDIT OUR USD A/C HELD WITH  
 (IRVTUS3NXXX) FOR USD 65,00 BEING THIS AMENDMENT  
 COMM. AND CHGS UNDER ADVICE TO US  
 REGARDS.

----- Message Trailer -----

{MAC:9B7D0CA2}  
 {CHK:900D0EE1B564}

## EXHIBIT 7

CODE NAME: "CONGENBILL", EDITION 1994

Shipper  
 LLC "EXPOMET"  
 204 KOMAROVA STR., BATAYSK 346881, RUSSIA  
 Contract №756/73317265/15051 dd 04.04.2006г

**BILL OF LADING**  
 TO BE USED WITH CHARTER-PARTIES  
 Reference No.

Consignee  
 TO THE ORDER OF ARAB AFRICAN  
 INTERNATIONAL BANK

**FIRST  
 ORIGINAL**

Notify address  
 EGYPTIAN AMERICAN STEEL ROLLING CO.  
 6, FARID SEMEIKA STR., HELIOPOLIS  
 CAIRO, EGYPT

Vessel Port of loading

**MERVE A** NOVOROSSISK / RUSSIA

Port of discharge

**EL DEKHILA SEAPORT - EGYPT**

Gross weight

Shipper's description of goods

**IN BULK 318.230 MT**

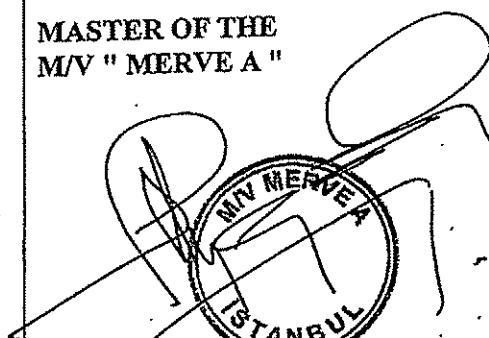
**STEEL SCRAP**

L/C NO. LC/HEL 610/06

(of which ..... on deck at Shipper's risk; the Carrier not  
 being responsible for loss or damage howsoever arising)

**CLEAN ON BOARD**

Freight payable as per CHARTER-PARTY ....  <b>FREIGHT ADVANCE.</b> Received on account of freight:  .....  Time used for loading ..... days ..... hours.	SHIPPED at the Port of Loading in apparent good order and condition on board the Vessel for carriage to the Port of Discharge or so near thereto as she may safely get the goods specified above. Weight, measure, quality, quantity, condition, contents and value unknown. IN WITNESS where of the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.  FOR CONDITION OF CARRIAGE SEE OVERLEAF
---	--

FREIGHT PAYABLE AS PER CHARTER PARTY  Number of original Bs/L  3 (THREE)	Place and date of issue NOVOROSSISK <span style="float: right;">29.07.2006</span>  Signature <b>MASTER OF THE          M/V " MERVE A "</b>    <b>MR. SEMIH UYGUNKAN</b>
---	--

CODE NAME: "CONGENBILL", EDITION 1994

Page 2

Shipper  
 JSC "TK" «MAIRCENTER» ON BEHALF OF  
 "CENTRAMET TRADING S.A."  
 Contract № 756/52420817/15013 dd 26.12.2005

BILL OF LADING  
TO BE USED WITH CHARTER-PARTIES

B/L No. 2

Reference No.

Consignee  
 TO THE ORDER OF ARAB AFRICAN  
 INTERNATIONAL BANK

Notify address  
 EGYPTIAN AMERICAN STEEL ROLLING CO.  
 6, FARID SEMEIKA STR., HELIOPOLIS  
 CAIRO, EGYPT

Vessel Port of loading

FIRST  
ORIGINAL

MERVE A NOVOROSSISK / RUSSIA

Port of discharge

EL DEKHILA SEAPORT - EGYPT

Gross weight

Shipper's description of goods

IN BULK 680.520 MT

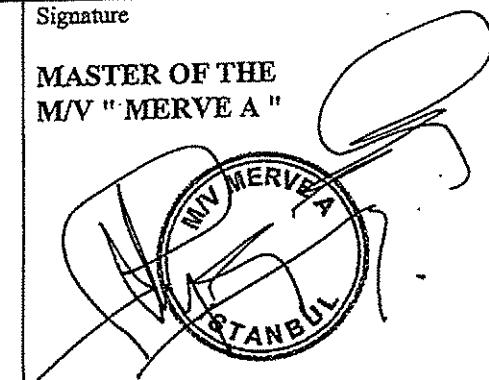
STEEL SCRAP

L/C NO. LC/HEL 610/06

(of which ..... on deck at Shipper's risk; the Carrier not  
 being responsible for loss or damage howsoever arising)

CLEAN ON BOARD

Freight payable as per CHARTER-PARTY ....  FREIGHT ADVANCE. Received on account of freight:  .....  Time used for loading ..... days ..... hours.	SHIPPED at the Port of Loading in apparent good order and condition on board the Vessel for carriage to the Port of Discharge or so near thereto as she may safely get the goods specified above. Weight, measure, quality, quantity, condition, contents and value unknown. IN WITNESS where of the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.  FOR CONDITION OF CARRIAGE SEE OVERLEAF
--	--

	FREIGHT PAYABLE AS PER CHARTER PARTY  Number of original Bs/L  3 (THREE)	Place and date of issue  NOVOROSSISK 29.07.2006
		Signature  MASTER OF THE M/V "MERVE A"

MR. SEMIH UYGUNKAN

CODE NAME: "CONGENBILL", EDITION 1994

Shipper  
 JSC "TK" «MAIRCENTER» ON BEHALF OF  
 "CENTRAMET TRADING S.A."  
 Contract № 756/52420817/15012 dd 26.12.2005

BILL OF LADING  
TO BE USED WITH CHARTER-PARTIESB/L No. 3  
Reference No.

Consignee  
 TO THE ORDER OF ARAB AFRICAN  
 INTERNATIONAL BANK

Notify address  
 EGYPTIAN AMERICAN STEEL ROLLING CO.  
 6, FARID SEMEYKA STR., HELIOPOLIS  
 CAIRO, EGYPT

Vessel Port of loading

**FIRST  
ORIGINAL**

MERVE A NOVOROSSISK / RUSSIA

Port of discharge

EL DEKHILA SEAPORT - EGYPT

Shipper's description of goods

Gross weight

STEEL SCRAP

IN BULK 8 276.147 MT

L/C NO. LC/HEL 610/06

(of which ..... on deck at Shipper's risk; the Carrier not  
 being responsible for loss or damage howsoever arising)

## CLEAN ON BOARD

Freight payable as per CHARTER-PARTY  FREIGHT ADVANCE. Received on account of freight:  .....	SHIPPED at the Port of Loading in apparent good order and condition on board the Vessel for carriage to the Port of Discharge or so near thereto as she may safely get the goods specified above. Weight, measure, quality, quantity, condition, contents and value unknown. IN WITNESS where of the Master or Agent of the said Vessel has signed the number of Bills of Lading indicated below all of this tenor and date, any one of which being accomplished the others shall be void.  FOR CONDITION OF CARRIAGE SEE OVERLEAF
Time used for loading ..... days ..... hours.	

	FREIGHT PAYABLE AS PER CHARTER PARTY	Place and date of issue NOVOROSSISK 29.07.2006
	Number of original Bs/L 3 (THREE)	Signature MASTER OF THE M/V " MERVE A "
		 <b>MR. SEMIH UYGUNKAN</b>

## EXHIBIT 8


**FINANSBANK (HOLLAND) N.V.**

P.O. Box 12036, 1100 AA AMSTERDAM  
 Telephone +31.20.3576300 Fax +31.20.3576301 Telex 15484 fbnkh nl  
 Trade Register, Amsterdam No. 33256675

(2)

**FAX****URGENT**

To Fax No. : TEREBOV@BLUEWIN.CH  
 Company : GST COMM. TRADING  
 Attn. : Ref. Inv. 010806/G-B  
 From : Trade Finance Dept/Jaap Kwakman  
 Date : 3 August, 2006  
 Ref. : LESU06178C0007  
 Pages : (including this page):1  
 Subject : Approval documents

*Message received incomplete?:  
 Phone (+31).(0)20.35 76 403 or Fax (+31).(0)20.35 76 408*

Dear Sirs,

We herewith inform you that we refuse your documents amounting to USD 2,810,294.70 presented on August 3rd, 2006 and we noticed the following discrepancies:

- ❖ Invoice only shows: quality: steel scrap ( does not show it as goodsdescription).
- ❖ Invoiced 9,274,900 mt, whereasw total of grossweight is only 9,274,897 mt.
- ❖ All documents show goodsdescription (not in accordance with add.cond no. 7).
- ❖ Ins. Cert. Indicates 9,274,900 mt instead of 9,274,897 mt.
- ❖ Ins. Cert. does not indicate: claims payable in Cairo Irrespective of percentage.
- ❖ Ins.Cert. does not cover all risks mentioned in the I/c.
- ❖ Ins. Cert/ does not indicate: valid for 60 days.....
- ❖ Ins. Cert. Dated 01.08.2006 (B/L dd 29.07.2006).

Consequently, we request you to authorize us to present the documents under your risk and responsibility on approval basis to the advising bank.

Upon receipt by us of this duly signed fax message, we shall consider this as your consent thereto.

Meanwhile we are holding the documents at your risk and responsibility at your disposal.

Regards

Finansbank (Holland) N.V.  
 Corporate Trade Finance Department  
 Amsterdam

Agreed  
 Date  
 Signature

To improve the quality of our services, in February 2005, we have established a Trade Finance Quality Assurance process. For all your comments, suggestions and complaints, please kindly spare a few minutes to send your feedback to [tfquality@finansbank.nl](mailto:tfquality@finansbank.nl) or fax number +31.20.35.76 343.  
 Thank you for your cooperation

This facsimile transmission is intended only for the use of the individual or entity to which it is addressed, and may contain information that is privileged, confidential and that may not be made public by law or agreement. If the recipient of this message is not the intended recipient or entity, you are hereby notified that any further dissemination, distribution or copying of this information is strictly prohibited. If you have received this communication in error, please notify us immediately by telephone and return the original message to us at our expense at the above address via mail or destroy it. Thank you.

## EXHIBIT 9

Sent By: 86;

2026201592;

Aug-8-08 4:17PM;

Page 1/1

**EGYPTIAN AMERICAN STEEL ROLLING CO.**6, Farid Somicha St.,  
Heliopolis, Cairo  
EGYPTTel: (202) 6201595  
Fax: (202) 6201592 / 6201593

To : GST Commodities Trading Co.  
 Fax : 00 41 22 791 76 72  
 Cc : Alpha Egypt  
 Fax : 2675081

Date : Tuesday, August 08, 2006 Total number of pages: 1

Attn. : Mr. Peter Terebov

Attn. : Mr. Nader Eissa

**Subject:**

Non compliance of goods shipped in first shipment under Contract no.  
 GB001 (20,000MT) on MV MERVE (9,274 MT)  
 Letter of credit number HEL610/06.

Dear Sir,

With reference to the above mentioned subject, the said goods arrived at Alexandria port on 6 August 2006, and were inspected by SGS (on board) who confirmed that the goods were not compliant as they were found to contain the following:

- Non compliant dimensions of steel scrap
- Slag
- Impurities.
- Compressed bales.
- Rubber

The above stated Contract as well as the letter of credit terms does not allow such deviations. As a result we ask you strongly to immediately come to Egypt in order to inspect the goods, and find a solution.

We hereby inform you that we will not accept any further shipments under this Contract/ letter of credit until the said problem is resolved, and our representatives are permitted to attend loading and draft surveys of the remaining quantity.

We ask you kindly to address this matter with urgency and reply by return confirming your arrival date.

Best Regards

Eng. Kamal Beshay

## EXHIBIT 10

Amira Free Zone: (203) 4481742 – 4488978  
 Cairo Head Office: P.O. Box 159 Orman, Giza  
 Harrania : (202) 3842811  
 Alexandria : P.O. Box 785  
 E-mail : sgs\_egypt@sgs.com

Our Ref. NO. : Mineral, Stl218\_06  
 Date : 18<sup>th</sup> October, 2006  
 Issuance : Alexandria



**Certificate NO.:** F190201/stl0000491

Page: 1 of 1

## **INSPECTION CERTIFICATE**

According instruction received from Messrs. " EGYPTIAN AMERICAN STEEL ROLLING CO." to perform visual inspection for the Consignment designated as per copy of B/L No. 1, 2 & 3 Dated 29.07.2006:

### **STEEL SCRAP**

Our inspector attending at Alexandria port from 07<sup>th</sup> August 2006 to 29<sup>th</sup> september 2006 to perform visual inspection of steel scrap on board of M/V "MERVE A"

For the following item:

Impurities and Foreign Materials       Non Ferrous Metals       Oversize

### **WE NOW REPORT:**

#### **► FOR HEAVY MELTING STEEL SCRAP:**

By checking the visibly accessible part of the cargo on M/V " MERVE A " it was determined that the cargo consisted of steel scrap with:

Size up to 1500X500X600 mm max as per ISRI standard including:

Angles, pipes and channels, rails, parts of steel constructions and steel sheets, springs, cut cylinders, wheels and wheel's drums, parts of different engines, motors, different bodies, radiators, cut parts of automobile equipment, chains, ropes, wires and rebars etc.

#### **\* Our Final Result are as Follows:-**

1. HMS 1	- approximately	73.35 Pct.
2. HMS 2	- approximately	23.78 Pct.
3. Off grade	- approximately	0.66 Pct.
4. Impurities	- approximately	2.22 Pct.
5. Slag	- approximately	1.47 Pct.
6. Over size	- approximately	0.44 Pct.

#### **► During discharge of steel scrap from the vessel to trucks we found all trucks clean and empty from any impurities and foreign materials.**

The certificate reflects the results of inspection of time and place of inspection only.  
 The certificate is issued by the Company under its General Conditions for Inspection and Testing Services, printed elsewhere. The issuance of this Certificate does not exonerate buyers or sellers from exercising all their rights and discharging all their liabilities under the Contract of Sale. Specifications to the contrary are not binding on the Company. The Company's responsibility under this Certificate is limited to proven negligence and will in no case be more than ten times the amount of the fees or commission. Except by special arrangement, samples, if drawn, will not be retained by the Company for more than three months.

\*The information stated in this certificate is derived from the results of inspection or testing procedures carried out in accordance with the instructions of our Client, and/or our assessment of such results on the basis of any technical standards, trade custom or practice, or other circumstances which should in our professional opinion be taken into account.

\*Our Services Are Carried Out According To SGS General Conditions Of Service

-----End of Certificate-----



## EXHIBIT 11

# CENTRAMET TRADING SA

TO: Active Marine  
FAX: +90-216-6589706

14.08.06

Attn. To whom it may concern

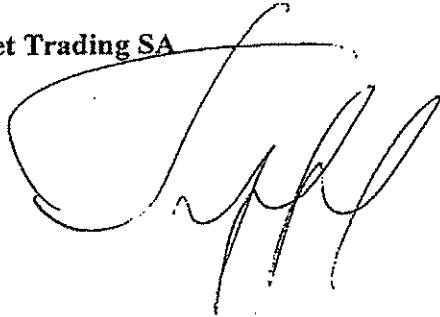
We refer to bills of lading no. 1-3 inclusive, each dated 29 July 2006 covering the carriage of steel scrap on your vessel "MERVE A" from Novorossiisk to El Dekhila, Egypt. The vessel has arrived and we are informed that about 700 mt of cargo has already been discharged. As you know, we have not given you any LOI to discharge in lieu of presentation of the original bills of lading.

The originals of the three bills of lading are held by our bank. Notwithstanding this you appear to have discharged a quantity of the cargo and delivered it to the order of Egyptian American Steel Rolling Co. or a party unknown to us whom they may have advised to you. Since this discharge is unauthorised by us it constitutes mis-delivery of the goods, for which we hold you fully liable.

Kindly confirm that you will desist from any further discharge save only against our written authority, and that you will pay us within 24 hours for the value of the goods discharged, which amounts to US\$ 230'346.66

We await to hear from you urgently.

Centramet Trading SA



## EXHIBIT 12



Tarif: ...L.../200...

14.09.2006

FM : ASLI SHIPPING  
TO : CENTRAMET TRADING S.A SWITZERLAND  
REF : MV MERVE A  
NOVOROSSISK / ALEXANDRIA STEEL SCRAP

**DEMMURAGE INVOICE  
MV MERVE A**

ADVANCE PAYMENT (PARTIAL DEMMURAGE) ..... USD 50,000.00-

**SUM.....USD 50,000.00-**

PLEASE REMIT THE AMOUNT OF USD 50,000.00 - FOLL ACCT-

KOBANK	: GENERYOLU
BRANCH	: 649
BRANCH CODE	: 404 67643 (USD)
ACCT NO	: TR 4900093 000000000 40467643
IBAN NO	: KABATRIS
SWIFT CODE	: NAUTILUS DENIZCILIK SAN VE TIC LTD STI
BENIFICARY	

ASLI DENIZ TASIMACILIGI  
VE NAKILYE TIC LTD STI  
Makam Mah. Fatih Mah. 14  
No: 35, 35100 TURKEY - STI  
Dartuma V.O. 0900 584744

## EXHIBIT 13



ASLI DENİZ TAŞIMACILIĞI VE NAKLİYE TİCARET LTD. ŞTİ.

Tarih: ..... / ..... /200.....

06.10.2006

FM : ASLI SHIPPING

TO : CENTRAMET TRADING S.A SWITZERLAND

REF : MV MERVE A

NOVOROSSISK / ALEXANDRIA STEEL SCRAP

**DEMMURAGE INVOICE  
MV MERVE A**

DEMMURAGE (48.42 DAYS X USD 7000).....USD 338,940.00-

LESS ADVANCE PAYMENT .....USD 50,000.00.-

LESS COMMISSION %3,75.....USD 12,710.25-

**SUM.....USD 276,229.75-**

PLEASE REMIT THE AMOUNT OF USD 276,229.75 - FOLL ACCT:-

KOCBANK

BRANCH : FENERYOLU

BRANCH CODE : 649

ACCT NO : 404 67643 (USD)

IBAN NO : TR 4900093 000000000 40467643

SWIFT CODE : KABATRIS

BENIFICIARY : NAUTILUS DENİZCİLİK SAN.ve TİC. LTD.ŞTİ.

**ASLI DENİZ TAŞIMACILIĞI  
VE NAKLİYE TİC. LTD. ŞTİ.**  
Mescid Mah. Fettah bazaar Cad.  
No : 29 Orhangazi - TUZLA - İST.  
Uzakuma V.D. 0905164744

## EXHIBIT 14



ACTIVE MARINE ISTANBUL  
AKTİF DENİZCİLİK TİC. LTD. ŞTİ.

02.10.2006

FM : ACTIVE MARINE  
TO : CENTRAMET TRADING S.A SWITZERLAND  
REF : MV MERVE A  
NOVOROSSISK / ALEXANDRIA STEEL SCRAP

**D/A INVOICE  
MV MERVE A**

DISBURSMENT ACCOUNT FOR EXTRA STAY AT EL DEKHLIA PORT

BELONG TO MATINA SHIPPING.....USD 18,323.00.-

**SUM.....USD 18,323.00-**

PLEASE REMIT THE AMOUNT OF USD 18,323.00 - FOLL ACCT:-

MISR INTERNATIONAL BANK (MIBANK)  
MOHANDESSINE BRANCH  
ADDRESS: 54, EL BATAL AHMED ABDEL AZIZ, EL MOHANDESSINE  
TELEX : 20840 - 21841 MIBCA  
FAX : 02/3489796  
TEL : 02/3494424 - 02/3497091  
ACCOUNT NO.: 6046949  
SWIFT CODE : MIIBEGCXXX  
FAVOUR OF : MATINA LINE  
CAPT.SAMIR HOUSNY FARID EL WARDANY

## EXHIBIT 15



REPUBLIQUE ET CANTON DE GENEVE  
Département des institutions  
**CORPS DE POLICE**  
PJ  
service financier

N° Affaire  
N° TPAO  
Inscrit par  
Poste / brigade  
Enquêteur  
Poste / brigade

2006 12 1732  
Roduit A0334  
Pagliarulo J9707  
brigade des cambriolages

## ATTESTATION POUR L'ASSURANCE

Etabli par Pernet A9804

*En date du 24.01.2007, nos services ont enregistré une plainte contre inconnu déposée par :*

Nom, prénom(s), nom de naissance: Terebov, Petr  
Date de naissance, sexe, qualif.: 05.03.1975, masculin  
Origine (canton, pays): Russie  
Profession: DIRECTEUR  
Assurance: Zurich

### Localisation événement

Type d'événement: cambriolage  
Date et heure de l'événement: du 16.12.2006 16:00:00 au 16.12.2006 18:30:00  
Lieu public/Chez (C/o): Appt TEREBOV Olga  
Adresse 1: chemin du Bocage 1, étage rez, 1213 Onex  
Commune, canton, pays : Onex, Genève, Suisse

### Dispositions légales

CPS (code pénal suisse) vol par effraction  
CPS (code pénal suisse) violation de domicile  
CPS (code pénal suisse) dommages à la propriété (al. 1)

Le / les auteurs n'ont pas été identifiés à ce jour.

Genève, le 26.02.2007

(formule uniquement valable avec le visa de la police)



RÉPUBLIQUE ET CANTON DE GENÈVE

Département des institutions



n/Réf : Z 347893 / Z 2 // GE 2006 12 1732

(à rappeler lors de toute communication)

Inspecteur : Pagliarulo J9707

PLAINE CONTRE INCONNU  
Adressée à M. Le Chef de la Police

**CORPS DE POLICE****POLICE JUDICIAIRE**

Brigade des cambriolages

Tél : 022/427.85.51

Mme TEREBOV Olga

chemin du Bocage 1  
1213 Onex

Je soussigné(e)

Nom

Terebov

Nom de naissance

Prénom

Petr

Date de naissance

05.03.1975

Origine (prière d'utiliser les abréviations d'immatriculation des voitures, p. ex. Suisse = CH, France = F)

Pays : RU

(pour les Suisses) Canton :

Commune :

Pour les personnes étrangères, veuillez indiquer le type de permis de séjour (Permis A, B, C, Frontalier, CD, etc.)

Permis B

dépose plainte contre inconnu, pour :

Vol par effraction  Tentative de vol par effraction  Vol par introduction furtive

Date(s) de la commission du délit :

entre le (date) 16.12.06 à (heure) 18h et le (date) 16.12.06 à (heure) 19h

Type de lieu :

Appartement  Villa  Bureaux  Commerce  Café/Restaurant  Atelier

Pharmacie  Cabinet médical  Autre (préciser le type) .....

En cas de locaux commerciaux, cabinets médicaux, ateliers ou autres, prière d'indiquer la raison sociale

Adresses

Adresse où a été commis le délit :

Rue et N° : 1, chemin du Bocage Etage : 0

Numéro postal : 1213 Ville : Onex

Adresse où doit être adressé le courrier :

Rue et N° / Case postale : 1, chemin du Bocage

Numéro postal : 1213 Ville : Onex

Téléphones (ne pas oublier l'indicatif si hors de Genève)

Privé : 022-7934050 Professionnel ou mobile 079-6933189

Nom de l'assurance : Zurich

VOIR SUITE AU VERSO

**Mode opératoire / introduction** (expliquer comment le cambrioleur a pénétré dans les lieux)  
(préciser de préciser les effractions intérieures (meubles, tiroirs, appareils divers, etc.)

*La fenêtre de la chambre a couche était fermée, basculée et légèrement entrouverte par le haut. Ils ont du pousser fort en haut, forçant et cassant le mécanisme de la fenêtre pour pouvoir plus et entrer. Ils ont ensuite ouvert et vidé en partie les armoires et renversé les tiroirs*

**Objets volés**

(préciser le lieu où ils se trouvaient, marques, modèles, N° de série, code IMEI (pour les téléphones mobiles), descriptifs des bijoux, etc.) En cas de manque de place, joindre une liste complémentaire à la plainte.

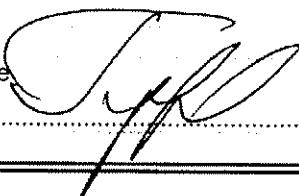
*Cf. liste annexée*

**Dégâts**

*Mécanisme de la fenêtre de la chambre a couche cassé.*

Genève, le ... 16.01.2007

Signature



**PRIERE NE PAS REMPLIR CETTE RUBRIQUE**

**Mode opératoire :**

<input type="checkbox"/> porte pallière	<input type="checkbox"/> Arr. cyl. ( <input type="radio"/> emp. <input type="radio"/> laissé <input type="radio"/> remis )	
<input type="checkbox"/> porte principale	<input type="checkbox"/> Pesées avec outil plat indéterminé	
<input type="checkbox"/> porte secondaire	<input type="checkbox"/> Pesées ( <input type="radio"/> tvs ..... <input type="radio"/> pdb )	
..... donnant sur .....	<input type="checkbox"/> Epaulée	<input type="checkbox"/> Coup de pied
<input type="checkbox"/> porte-fenêtre de .....	<input type="checkbox"/> Bris de vitre	<input type="radio"/> jet de pierre
<input type="checkbox"/> porte vitrée	<input type="checkbox"/> Bris de vitrine	<input type="radio"/> coupé verre
<input type="checkbox"/> fenêtre de .....	<input type="checkbox"/> clé / fausse clé	<input type="radio"/> indéterminé
<input type="checkbox"/> vasistas de .....	<input type="checkbox"/> volet	<input type="checkbox"/> store
<input type="checkbox"/> escalade de .....	.....	.....

Plainte reçue le .....

Signature de l'inspecteur : .....

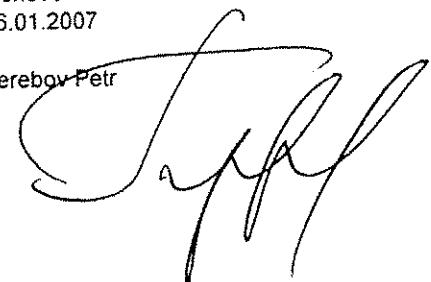
## ANNEXE

n/Ref: Z 347893 / Z 2 //GE 2006 12 1732

	La description	Le modèle	Le prix, chf
L'electronique	Laptop	Compaq EVO N1020V	3,068.00
	Laptop	HP NC6120	2,470.00
	Laptop & Handheld	HP NX8220 & IPAQ HW6515	4,220.00
	Phone mobile	Nokia E61	599.00
	Memory card	San disk mini SD 1GB	44.90
	iPod 60GB		760.00
	HUB	USB 4 Port	39.00
	Phone mobile	Nokia 8800	1,298.00
	DVD player		250.00
	Headset	Motorola MOKOBT810	142.40
	Headset	Motorola MOKOBT850	158.40
	Phone mobile	Nokia 6230	598.00
	Printer HP Photosmart		490.00
	Printer HP Photosmart 3310		598.00
Les montres	Van Der Bauwede	Magnum, Dual time	8,900.00
	Longines Master collection, Moonphases	L2.673.4.78.5	2,520.00
	Victorinox	Maverick II, chrono	420.00
	Tissot	PRS516 Quartz Chronograph	310.00
	Omega Speedmaster		2,500.00
	G-shock	GL7200A-7V	200.00
	Adidas	ADP1012	100.00
	Maurice Lacroix		450.00
	Tissot		295.00
La parfumerie	Aqua Gio, Armani		107.00
	Hugo Boss		115.00
	Chanel chance		100.00
	Ralph Lauren, Romance		100.00
Les bijoux	La chaîne d'or		1,000.00
	Les boutons de manchette, 4 piece		3,000.00
	Les boucles d'oreille		500.00
	Le bracelet		500.00
	Le collier de perles		800.00
Different	Le sac pour l'ordinateur Tumi		845.00
TOTAL			37,497.70

Geneve  
16.01.2007

Terebov Petr



**Unofficial Translation**

**POLICE DEPARTMENT GENEVA**

Issue No: 2006 12 1732  
Recorded by: Roduit A0334  
Interviewer: Pagliarulo J9707  
Post.Department: Theft Department

**STATEMENT FOR INSURANCE PURPOSES**

Established by Pernet A9804

**On the date of 24.01.2007, our services registered a complaint against an unknown which was made by :**

Name, forename: Terebov, Petr  
Date of birth, sex: 05.03.1975, Male  
Origin: Russia  
Profession: DIRECTOR  
Assurance Company: Zurich

**Location of Events**

Type of event: Break in  
Date and hour of event: From 16.12.2006 16:00 to 16.12.2006 18:30.00  
Place/Home: Apartment of TEREBOV Olga  
Address: Chemin du Bocage 1, Ground Floor, 1213 Onex  
Area/ City/Country: Onex, Geneva, Switzerland

**Legal Depositions**

CPS (Swiss Penal Code) Theft by breaking and entering  
CPS (Swiss Penal Code) Domestic break in  
CPS (Swiss Penal Code) Damage to property

---

The perpetrators were not identified on this day.

Geneva, 26.02.2007

(Form only valid with the visa of the police)

**Unofficial Translation**

No/Ref: **Z 347893 / Z2 // GE 2006 12 1732**  
Inspector: Pagliarulo J9707

**COMPLAINT AGAINST UNKNOWN**

Addressed to the Chief of Police

Stamp of Police Body

**Mme TEREBOV Olga**

**Chemin du Bocage 1  
1213 Onex**

**I, the undersigned**

Name: Terebov Birth Name :

First Name: Petr Birth Date: 05.03.1975

Origin

Country: Russia

For foreigners, please indicate the type of visitation permission

Permit B

**make a complaint against an unknown, for :**

Theft by breaking and entering

Date of the commission of the crime:

Between 16.12.06 at 1800 hrs and 16.12.06 at 1900 hrs

Type of place :

Apartment

**Address where the crime was committed :**

Road & No: 1, Chemin du Bocage, Floor : Ground

Postal Code : 1213

Town : Onex

**Address to which correspondence should be sent :**

As above

Telephone:

Private: 022-7934050

Professional or Mobile: 079-6933189

Name of Insurance Company : Zurich

**Mode of Operation/Method of entry** (explain how the robber entered the premises) (give details of the objects stolen (furniture, drawers, miscellaneous equipment etc)).

The window of the bedroom was shut and slightly ajar at the top. They must have pushed hard from above, forcing and breaking the window mechanism in order to be able to enter. They then opened and emptied in part the wardrobes and upturned the drawers.

**Stolen Objects**

See attached list

**Damages**

Mechanism of the bedroom window has been broken

Geneva 16.01.2007

**Unofficial Translation****ANNEXE**

n/Ref: Z 347893 / Z 2 //GE 2006 12 1732

	Description	Model	Price (Swiss Francs)
Electrical Goods	Laptop	Compaq EVO N1020V	3,068.00
	Laptop	HP NC6120	2,470.00
	Laptop & Handheld	HP NX8220 & IPAQ HW6515	4,220.00
	Phone mobile	Nokia E61	599.00
	Memory card	San disk mini SD 1GB	44.90
	iPod 60GB		760.00
	HUB	USB 4 Port	39.00
	Phone mobile	Nokia 8800	1,298.00
	DVD player		250.00
	Headset	Motorola MOKOBT810	142.40
	Headset	Motorola MOKOBT850	158.40
	Phone mobile	Nokia 6230	598.00
	Printer HP Photosmart		490.00
	Printer HP Photosmart 3310		598.00
Watches	Van Der Bauwede	Magnum, Dual time	8,900.00
	Longines Master collection,	L2.673.4.78	2,520.00
	Moonphases	5	
	Victorinox	Maverick II, chrono	420.00
	Tissot	PRS516 Quartz Chronograph	310.00
	Omega Speedmaster		2,500.00
	G-shock	GL7200A-7V	200.00
	Adidas	ADP1012	100.00
	Maurice Lacroix		450.00
Perfume	Tissot		295.00
	Aqua Gio, Armani		107.00
	Hugo Boss		115.00
	Chanel chance		100.00
	Ralph Lauren, Romance		100.00
Jewellery	Gold chain		1,000.00
	Cufflinks, 4 pieces		3,000.00
	Earrings		500.00
	Bracelet		500.00
	Pearl necklace		800.00
Miscellaneous	Tumi computer holdall		845.00
<b>TOTAL</b>			<b>37,497.70</b>
Geneve 16.01.2007 Terebov Petr			

## EXHIBIT 16

# **GST COMMODITIES TRADING CO.**

Langham House, #401, 302 Regent Street, London W1B 3HH, United Kingdom

To: Egyptian American Steel Rolling Co.  
Att: Mr. Kamal Beshay  
Fax: 00202 620 1592  
Date: 06.11.2006  
Re: m/u Merve A / balance payment

via fax

(4)

Dear Mr. Beshay,

Despite our several fax messages we have no news from you about balance for above mentioned shipment.

We regret to admit that it is not strengthening our relation.

We count on your professional attitude and kindly ask you to finalize payment of remaining amount as soon as possible.

GST Commodities Trading Co.

  
GST Commodities Trading Co.  
London, United Kingdom

## EXHIBIT 17

JUDGE HOLWELL

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

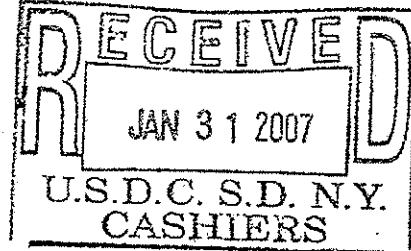
NAUTILIS DENIZCILIK SAN. VE TIC. LTD. STI., X

Plaintiff,

- against -

CENTRAMET TRADING SA,

Defendant. X

07 CV \_\_\_\_\_  
ECF CASEVERIFIED COMPLAINT

Plaintiff, NAUTILIS DENIZCILIK SAN. VE TIC. LTD. STI. (hereafter referred to as "Plaintiff"), by and through its attorneys, Tisdale & Lennon, LLC, as and for its Verified Complaint against the Defendant, CENTRAMET TRADING SA (hereinafter "Defendant"), alleges, upon information and belief, as follows:

1. This is an admiralty and maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure and 28 United States Code § 1333.
2. At all times material to this action, Plaintiff was, and still is, a foreign company duly organized and operating under foreign law and was at all material times the Owner of the "MERVE A" (hereinafter the "Vessel").
3. Upon information and belief, Defendant was, and still is, a foreign corporation, or other business entity, organized under, and existing by virtue of foreign law and was at all material times the Charterer of the Vessel.
4. Pursuant to a charter party dated July 14, 2006, Plaintiff chartered the Vessel to Defendant.

5. Disputes arose between the parties regarding Defendant's failure to pay demurrage and expenses due and owing under the charter party contract.

6. As a result of Defendant's breach of the charter party contract, Plaintiff has sustained damages in the total principal amount of \$276,229.75, exclusive of interest, arbitration costs and attorneys fees.

7. Pursuant to the charter party, all disputes arising thereunder are to be submitted to arbitration in London with English Law to apply.

8. Despite due demand Defendant has failed to pay the amounts due and owing under the charter party

9. As a result, Plaintiff has or will commence arbitration against Defendant on its claim(s).

10. Interest, costs and attorneys' fees are routinely awarded to the prevailing party in arbitration pursuant to English Law. As best as can now be estimated, Plaintiff expects to recover the following amounts:

A.	Principal claim:	\$276,229.75
B.	Estimated interest on claim: 3 years at 6%, compounded quarterly	\$54,089.45
C.	Estimated attorneys' fees and arbitration expenses:	\$70,000.00
<b>Total</b>		<b>\$400,319.20</b>

11. The Defendant cannot be found within this District within the meaning of Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure, but, upon information and belief, Defendant has, or will have during the pendency of this action, assets within this District and subject to the jurisdiction of this Court,

held in the hands of garnissees including, but not limited to, ABN Amro, American Express Bank, Bank of America, Bank of New York, BNP Paribas, Credit Suisse First Boston, Calyon, Citibank, Deutsche Bank, HSBC Bank USA Bank, J.P. Morgan Chase, Standard Chartered Bank, UBS AG and/or Wachovia Bank N.A., which are believed to be due and owing to the Defendant.

12. The Plaintiff seeks an order from this court directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, and also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching, *inter alia*, any assets of the Defendant held by the aforesaid garnishee for the purpose of obtaining personal jurisdiction over the Defendant, and to secure the Plaintiff's claim as described above.

**WHEREFORE**, Plaintiff prays:

- A. That process in due form of law issue against the Defendant, citing it to appear and answer under oath all and singular the matters alleged in the Complaint;
- B. That since the Defendant cannot be found within this District pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, this Court issue an Order directing the Clerk of Court to issue Process of Maritime Attachment and Garnishment pursuant to Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims, also pursuant to the United States Arbitration Act, 9 U.S.C. §§ 1 and 8, attaching all goods, chattels, credits, letters of credit, bills of lading, effects, debts and monies, tangible or intangible, or any other funds held by any garnishee, including, but not limited to, ABN Amro, American Express Bank, Bank of America, Bank of New York, BNP Paribas, Credit Suisse First Boston, Calyon, Citibank, Deutsche Bank, HSBC Bank USA Bank, J.P. Morgan Chase, Standard Chartered

Bank, UBS AG and/or Wachovia Bank N.A., which are due and owing to the Defendant, in the amount of \$400,319.20 calculated to date to secure the Plaintiff's claims, and that all persons claiming any interest in the same be cited to appear and pursuant to Supplemental Admiralty Rule B answer the matters alleged in the Complaint;

C. That this Court recognize and confirm any arbitration award or judgment rendered on the claims had herein as a Judgment of this Court;

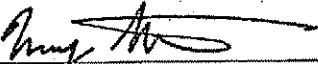
D. That this Court retain jurisdiction over this matter through the entry of any judgment or award associated with any of the claims currently pending, or which may be initiated in the future, including any appeals thereof;

E. That this Court award Plaintiff the attorneys' fees and costs incurred in this action; and

F. That the Plaintiff has such other, further and different relief as the Court may deem just and proper.

Dated: New York, New York  
January 31, 2007

The Plaintiff,  
NAUTILIS DENIZCILIK SAN. VE TIC. LTD.  
STI,

By:   
Nancy R. Peterson (NP 2871)  
Patrick F. Lennon (PL 2162)  
TISDALE & LENNON, LLC  
11 West 42nd Street, Suite 900  
New York, NY 10036  
(212) 354-0025 - phone  
(212) 869-0067 - fax  
[npeterson@tisdale-lennon.com](mailto:npeterson@tisdale-lennon.com)  
[plennon@tisdale-lennon.com](mailto:plennon@tisdale-lennon.com)

ATTORNEY'S VERIFICATION

State of Connecticut )  
                         )      ss.:    Town of Southport  
County of Fairfield )

1. My name is Nancy R. Peterson.
2. I am over 18 years of age, of sound mind, capable of making this Verification, and fully competent to testify to all matters stated herein.
3. I am an attorney in the firm of Tisdale & Lennon, LLC, attorneys for the Plaintiff.
4. I have read the foregoing Verified Complaint and know the contents thereof and believe the same to be true and accurate to the best of my knowledge, information and belief.
5. The reason why this Verification is being made by the deponent and not by the Plaintiff is that the Plaintiff is a business organization with no officers or directors now within this District.
6. The source of my knowledge and the grounds for my belief are the statements made, and the documents and information received from, the Plaintiff and agents and/or representatives of the Plaintiff.
7. I am authorized to make this Verification on behalf of the Plaintiff.

Dated:     Southport, Connecticut  
                 January 31, 2007

  
\_\_\_\_\_  
Nancy R. Peterson

## EXHIBIT 18

## Settlement Agreement

## MERVE A (the "Vessel") Demurrage at Alexandria August and September 2006

This agreement is made this 16th day of March 2007 between Nautilus Denizcilik San. Ve Ticaret Limited STI of Mescid Mah, Fettah Basaran Cad., No 39 Orhani - Tuzla, Istanbul, Turkey (hereinafter called the "Owners") and Centramet Trading S.A. of 220 Route de Ferney, Grand-Saconnex, PO Box 201, 1218, Geneva, Switzerland (hereinafter called the "Charterers").

1 By a fixture recap dated 14 July 2006 the Charterers chartered the "MERVE A" (the "Vessel") on the terms of the said fixture recap and the GenCon 1976 Form of Voyage Charter (hereinafter together called the "Charterparty") for a voyage from Novorossiysk to Alexandria in Egypt.

2 The Owners have claims for demurrage at Alexandria in respect of delays in discharge of the cargo carried pursuant to the Charterparty totalling US\$400,319 (the "Claim") made up as follows:

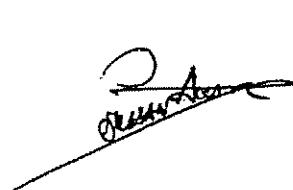
(i) Principal claim:	\$276,229.75
(ii) Estimated interest on claim: (3 years at 6% compound interest)	\$ 54,089.45
(iii) Estimated attorneys' fees and arbitration expenses:	\$ 70,000.00
Total	\$ 400,319.20

3 In support of the Claim the Owners have commenced proceedings against the Charterers before the United States District Court for the Southern District of New York in an action bearing Docket Number 07 Civ. 732 (RJH) (the "New York Action"). In the New York Action, Owners have obtained an order of attachment against Charterer's assets in New York, and have attached certain assets of the Charterers (the "Attachment"). The Owners have further threatened to pursue the Claim in arbitration in London pursuant to the Charterparty.

4 The Charterers agree to pay to the Owners within three banking days from signing of this agreement the sum of US\$295,000.00 in discharge of any and all claims which the Owners have or may have against the Charterers under the Charterparty. The



36094649 v1



36094649 v1

payment referred to in this Clause shall be made to the account of the Owners attorneys in the New York action, Messers Tisdale & Lennon, People's Bank, 850 Main Street, Bridgeport, Connecticut 06604, ABA No. 221172186 – Telegraphic Name: People's Bank, for final credit to: Tisdale & Lennon, LLC, Account No: 075 7006297. Such payment shall be held in escrow by Tisdale & Lennon until the New York Action has been dismissed with prejudice in accordance with Clause 5, and a copy of the Notice of Dismissal has been served on the garnishee banks restraining Charterers funds pursuant to the Ex-Parte Order of Attachment.

5 Immediately on payment by the Charterers to Tisdale & Lennon in accordance with Clause 4 above, and Tisdale & Lennon's receipt thereof, the Owners' attorneys, Tisdale & Lennon, shall e-mail a Notice of Dismissal to the Judgments and Orders Clerk at the Southern District of New York and request that the garnishee banks release the funds to the Charterers order. After the Notice of Dismissal has been endorsed by the Judge, and Owners attorneys are so advised, the Owners attorneys shall further serve a copy of said endorsed Notice of Dismissal on any garnishee banks still restraining Charterers funds pursuant to the Ex-Parte Order of Maritime Attachment. Upon completion of all steps called for by this Clause 5 the funds held by Tisdale & Lennon in accordance with Clause 4 shall be released from escrow.

6 In consideration of the payment by the Charterers pursuant to Clause 4 above, the Owners hereby release and discharge the Charterers from any and all claims of whatsoever nature which they may have under the Charterparty including without limitation the Claim, legal fees, expenses and any and all other claims whatsoever in connection with the Charterparty. The Charterers also hereby release and discharge the Owners from any and all claims of whatsoever nature which they may have under the Charterparty including without limitation the Claim, legal fees, expenses and any and all other claims whatsoever in connection with the Charterparty.

7 The funds on deposit in the Tisdale & Lennon Account, which will not accumulate interest, less any bank fees (hereinafter the "Escrow Funds") shall be subject to disposition only by a partner of Tisdale & Lennon, LLC, as attorney for Owners;

8 IT IS UNDERSTOOD that neither Tisdale & Lennon, LLC nor any partner thereof, as escrow agents are to be liable for any act or omission of People's Bank and that the escrow agents are liable as escrow agents only for their own wilful misconduct or gross negligence in the handling of the Escrow Funds.

9 The Owners agree to provide all reasonable cooperation and supporting documentation requested by Charterers to assist Charterers in pursuing their own

demurrage claim against the receivers of the cargo delivered under the Charterparty in Egypt.

- 10 Each of the Parties represents and warrants that it has the power to enter into and perform its respective obligations under this Agreement, and that this Agreement has been duly authorised and executed and is valid and binding upon it and that any and all approvals and/or consents that may be required in order to enter into this Agreement have been obtained.
- 11 The Owners represent and warrant that they are and were at all material times in full operational control of the Vessel as Lessees or Bareboat Charterers and party to the Charterparty. The Owners represent and warrant that they are the only person or entity which has any entitlement to or interest in the Claim, and/or any other claims that are being settled by way of this Agreement, and that they have not sold, assigned, encumbered or in any way transferred in whole or in part these claims or any interest therein to any other person. Should any other party take action against the Charterers in respect of the Claim, the Owners undertake to indemnify the Charterers in respect of all the consequences whatsoever of such third party action and to pay all legal and other fees and expenses incurred by the Charterers in connection therewith.
- 12 Each Party shall bear (and shall not seek to recover from another Party) its own costs and expenses incurred by it in connection with the negotiation and execution of this Agreement and the New York Action.
- 13 This Agreement records the entire agreement of the Parties relating to the subject matter of this Agreement.
- 14 Any dispute or difference arising out of or in connection with this Agreement shall be governed by English law and shall be referred to arbitration in London in accordance with the Charterparty.

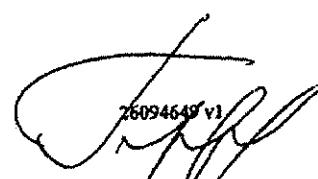
Dated ..... 19.03.2007 .....

Signed .....

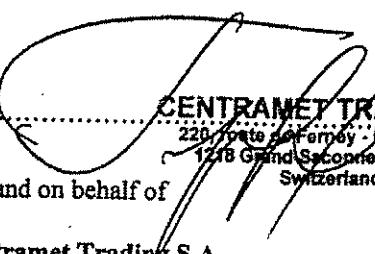
For and on behalf of

Nautilus Denizcilik San. Ve Ticaret Limited

NAUTILUS DENİZCİLİK  
SAN. VE TİC. LTD. ŞTİ.  
Mescid Mah. Fettahbaşıaran Cad.  
No:39 Orhanlı-Tuzla/İSTANBUL  
Tuzla V.D.: 630 031 4984

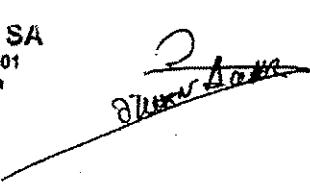
26094649 v1  


Signed .....

  
**CENTRAMET TRADING SA**  
220 Route de Ferney - P.O. Box 201  
1218 Grand-Saconnex - Geneva  
Switzerland

For and on behalf of

**Centramet Trading S.A.**

  
*John A. [Signature]*

## **EXHIBIT 19**

GENCON FORM 1976  
GENCON 1976 CHARTERPARTY\*

A5.3

Adopted by  
The International Conference of the Baltic  
and International Maritime Conference  
and the Committee of the Baltic  
Shipping AssociationRECOMMENDED  
FOR BALTIC AND INTERNATIONAL MARITIME CONFERENCE  
UNIFORM GENERAL CHARTER (AS REVISED 1922 and 1976)  
INCLUDING "F.I.O." ALTERNATIVE, ETC.  
(To be used for charter for which no approved form is in force)  
CODE NAME: "GENCON"

Part I

1. Shipowner	2. Place and date
3. Owner's/Place of business (Cl. 1)	4. Charterer/Place of business (Cl. 1)
5. Vessel's name (Cl. 1)	6. ORIGIN (Cl. 1)
7. Deadweight cargo carrying capacity in tons (bmt) (Cl. 1)	8. Present position (Cl. 1)
9. Expected ready to load (bmt) (Cl. 1)	10. Discharging port or place (Cl. 1)
11. Loading port or place (Cl. 1)	12. Cargo (also state quantity and margin in Owner's option, if agreed; if full and complete cargo not agreed state "part cargo") (Cl. 1)
13. Freight rate (also state if payable on delivered or in cabin quantity) (Cl. 1)	14. Freight payment (state currency and method of payment; also beneficiary and bank account) (Cl. 4)
15. Loading and discharging costs (state alternative (a) or (b) of Cl. 3; also indicate if vessel is seaworthy)	16. Laytime (if separate laytime for load. and disch. is agreed, fill in a) and b) (if total laytime for load. and disch., fill in c) Cl. 6
17. Shippers (state name and address) (Cl. 8)	a) Laytime for loading  b) Laytime for discharging  c) Total laytime for loading and discharging
18. Demurrage rate (loading and discharging) (Cl. 7)	19. Cancelling date (Cl. 19)
20. Brokerage commission and to whom payable (Cl. 14)	
21. Additional clauses covering special provisions, if agreed.	

It is mutually agreed that this Contract shall be performed subject to the conditions contained in this Charter which shall include Part I as well as Part II.  
In the event of a conflict of conditions, the provisions of Part I shall prevail over those of Part II to the extent of such conflict.

Signature (Owner)	Signature (Charterer)
-------------------	-----------------------

Printed and sold by Fr. G. Knudsen Ltd., 53, Toldbodgade, Copenhagen, by authority of The Baltic and International Maritime Conference (BIMCO), Copenhagen.

\* No longer approved by BIMCO since the introduction of Gencon 1994.

## A5.3

## APPENDIX 5: FORMS

## PART II

## "Gencon" Charter (As Revised 1922 and 1976)

including "F.I.O." Alternative, etc.

1. It is agreed between the party mentioned in Box 3 as Owners of the steamer or motor-vessel named in Box 5, of the gross/dead Register tons indicated in Box 6 and carrying about the number of tons of deadweight cargo stated in Box 7, now in position as stated in Box 8 and being ready to load under this Charter about the date indicated in Box 9, and the party mentioned as Charterers in Box 4 that:

In Box 10, the vessel shall proceed to the loading port or place stated in Box 10 as soon as she may safely get and lie always afloat, and there load to full or over all the cargo agreed to be carried in Box 11 (Charterers to provide all mate and/or wood for damage and any expense or damage resulting from the Owners allowing the use of any damage wood on board it is required) and when so loaded to proceed to the ship, and being so loaded the vessel shall proceed to the discharging port or place stated in Box 11 as ordered on signing Bill of Lading or so near thereto as she may safely get and lie always afloat and then deliver the cargo on being paid freight on delivered or intact quantity as indicated in Box 13 at the rate stated in Box 13.

2. **Owners' Responsibility Clause**  
Owners are to be responsible for loss of or damage to the goods or for delay in delivery of the goods only in case the loss, damage or delay is caused by the improper or negligent stowage of the goods (unless otherwise provided in the charterers' clause), or their stevedores or servants, or by personal want of due diligence on the part of the Owners or their Manager to make the vessel fit all respects seaworthy and to ensure that she is properly manned, equipped and supplied, or by the personal act or default of the Owners or their Manager.  
And the Owners are responsible for no loss or damage or delay, arising from any other cause whatsoever, even from the neglect or carelessness of any other person employed by the Owners on board or ashore but who is not a servant of the Owners or their clause, be responsible, or from unseaworthiness of the vessel on loading or commencement of the voyage or at any time whatsoever, except in case of leakage, damage or evaporation from other goods or by the indemnity or otherwise or insufficient passage of other goods not to be considered as caused by improper or negligent stowage, even if in fact so caused.

3. **Debtors Clause**  
The vessel has liberty to call at any port or ports in any order, for supplies, to sail without pilot, to tow and/or assist vessels in all situations, and also to deviate for the purpose of saving life and/or property.

4. **Payment of Freight**  
The freight to be paid in the manner prescribed in Box 14 in cash without discount on delivery of the cargo at mean rate of exchange ruling on day or days of payment, the receivers of the cargo being liable for freight on account during delivery, if required by Captain or Owners.  
Cost for vessel's ordinary disbursements at port of loading to be advanced by Charterers if required at highest current rate of exchange, subject to two per cent, to cover insurance and other expenses.

5. **Loading/Discharging Costs**  
(a) **Once Tack**  
The cargo to be brought alongside in such a manner as to enable vessel to take the goods with her own tackle. Charterers to procure and pay the necessary men on shore or on board the lighter to do the work there, vessel only having the cargo on board.  
Any pieces and/or packages of cargo over two tons weight shall be stowed and discharged by Charterers at their risk and expense.  
The cargo to be discharged alongside at their risk and expense alongside the vessel not beyond the reach of her tackle.  
(b) **F.J.O. and free stored/stowed**  
The cargo shall be brought into the holds, loaded, stowed and/or trimmed and taken from the holds and discharged by the Charterers or their agents, free of any risk, liability and expense whatsoever to the Owners.  
The Owners shall provide winches, motive power and winchmen from the crew if requested and permitted; if not, the Charterers shall provide and pay for winchmen from shore and/or cranes, if any. (This provision shall not apply if vessel is gearless and stated as such in Box 15).

\*Indicate alternative (a) or (b), as agreed, in Box 15.

6. **Laytime**  
(1) **Initial Laytime for loading and discharging**  
The cargo shall be loaded within the number of running hours as indicated in Box 16, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.  
The cargo shall be discharged within the number of running hours as indicated in Box 17, Sundays and holidays excepted, unless used, in which event time actually used shall count.  
(2) **Total laytime for loading and discharging**  
The cargo shall be loaded and discharged within the number of total running hours as indicated in Box 18, weather permitting, Sundays and holidays excepted, unless used, in which event time actually used shall count.  
(3) **Commencement of laytime (loading and discharging)**  
Laytime for loading and discharging shall commence at 1 p.m. if notice of readiness is given before noon, and at 8 a.m. next working day if notice given during office hours after noon. Notice at loading port to be given to stevedores named in Box 17.  
Time actually used before commencement of laytime shall count.  
Time lost in waiting for berths to count as loading or discharging time, as the case may be.  
\*Indicate alternative (a) or (b) as agreed, in Box 16.

7. **Demurrage**  
Ten running days on demurrage at the rate stated in Box 18 per 102 day or pro rata for any part of a day, payable day by day, to be 103 allowed Merchants altogether at ports of loading and discharging. 104

8. **Lien Clause**  
Owners shall have a lien on the cargo for freight, dead-freight, 105 demurrage and damages for detention. Charterers shall remain responsible for dead-freight and demurrage (including damages for 106 detention), incurred at port of loading. Charterers shall also remain 107 responsible for freight and demurrage (including damages for 108 detention) incurred at port of discharge, but only to such extent as the 109 Owners have been unable to obtain payment thereof by exercising 110 the lien on the cargo. 113

9. **Bills of Lading**  
The Captain is to sign Bills of Lading at such rate of freight as 114 presented without prejudice to this Charterparty, but should the 115 total amount of Lading amount to less than the total chartered 116 freight the difference to be paid to the Captain in cash on signing 117 Bills of Lading. 119

10. **Canceling Clause**  
Should the vessel not be ready to load (whether in berth or not) on 120 or before the date indicated in Box 18, Charterers have the option 121 of canceling this contract, such option to be declared, if demanded, 122 at least 24 hours before the vessel is to be at port of loading. 124 Should the vessel be delayed on account of average or extraordinary 125 causes, Charterers shall be informed as soon as possible, and if the vessel is 126 delayed for more than 10 days after the day she is stated to be 127 expected ready to load, Charterers have the option of cancelling this 128 contract, unless a cancelling date has been agreed upon. 129

11. **General Average**  
General average to be settled according to York-Antwerp Rules, 130 1974. Proprietors of cargo to pay the cargo's share in the general 131 expenses even if same have been necessitated through neglect of 132 default of the Owners' servants (see clause 2). 134

12. **Indemnity**  
Indemnity for non-performance of this Charterparty, proved damages, 135 not exceeding estimated amount of freight. 136

13. **Agency**  
In every case the Owners shall appoint his own Broker or Agent both 138 at the port of loading and the port of discharge. 140

14. **Brokerage**  
A brokerage commission at the rate stated in Box 20 on the freight 141 earned is due to the party mentioned in Box 20.  
In case of non-exaction at least 1/2 of the brokerage on the estimated 143 amount of freight to be paid by the Owners to the 144 Broker as indemnity for the latter's expenses and wages. In case of 145 more voyages the amount of indemnity to be mutually agreed. 147

15. **GENERAL STRIKE CLAUSE**  
Neither Charterers nor Owners shall be responsible for the consequences of any strikes or lock-outs preventing or delaying the 148 execution of any obligations under this contract. 149  
If there is a strike or lock-out at the port of loading of the cargo, 150 or any part of it, when vessel is ready to proceed from her last port 151 or at any time during the voyage to the port or ports of loading or 152 discharge, her agents there, Captain or Owners may ask Charterers 153 to declare that they will not be bound by the terms of this 154 strike or lock-out. Unless Charterers have given such declaration in 155 writing (by telegram, if necessary) within 24 hours, Owners shall 156 have the option of cancelling this contract, if part cargo has already 157 been loaded and the balance of the cargo (including freight payable) 158 loaded quantity only having liberty to complete with other cargo 159 on the way for their own account. 160  
If there is a strike or lock-out affecting the discharge of the cargo 161 or any part of it, when vessel is ready to proceed to her last port 162 or at any time during the voyage to the port or ports of loading or 163 discharge, her agents there, Captain or Owners may ask Charterers 164 to declare that they will not be bound by the terms of this 165 strike or lock-out. Unless Charterers have given notice to Charterers of the strike or lock-out affecting 166 the discharge. On delivery of the cargo to such port, all costs 167 of discharging, or of ordering the vessel to a safe port, or 168 can be added to the freight with which the cargo was loaded or 169 lock-out. Such orders to be given within 48 hours after Captain or Owners 170 have given notice to Charterers of the strike or lock-out affecting 171 the discharge. On delivery of the cargo to such port, all costs 172 of discharging, or of ordering the vessel to a safe port, or 173 can be added to the freight with which the cargo was loaded or 174 lock-out. If at any time before the vessel commences loading, it appears 175 that the vessel or her crew to war risks at any stage of the adventure, the Owners 176 or her cargo to war risks at any stage of the adventure, the Owners 177 shall be entitled by letter or telegram despatched to the Charterers, 178 cancel this Charter.  
(2) The Master shall not be required to load cargo or to continue 179 loading or discharging if on the spot, Bill of Lading for any adventure 180 on which or at any port at which it appears that the vessel, her Master, 181 and crew or her cargo will be subjected to war risks, civil war, civil commotion, 182 or threatened war, hostilities, warlike operations, civil war, 183 motion, or revolution.  
(2) If at any time before the vessel commences loading, it appears 184 that the vessel or her crew to war risks at any stage of the adventure, the Owners 185 or her cargo to war risks at any stage of the adventure, the Owners 186 shall be entitled by letter or telegram despatched to the Charterers, 187 cancel this Charter.  
(3) The Master shall not be required to load cargo or to continue 188 loading or discharging if on the spot, Bill of Lading for any adventure 189 on which or at any port at which it appears that the vessel, her Master, 190 and crew or her cargo will be subjected to war risks, civil war, civil commotion, 191 or threatened war, hostilities, warlike operations, civil war, 192 motion, or revolution.  
(4) If at the time the Master elects to proceed with part cargo, 193 to be payable on the quantity delivered, 194 the Master shall 195 proceed with part cargo under this Clause freight shall in any case 196 be payable on the quantity delivered, 197 and the Master shall 198 proceed with part cargo under this Clause freight shall in any case 199 be payable on the quantity delivered, 200 and the Master shall 201 proceed with part cargo under this Clause freight shall in any case 202 be payable on the quantity delivered, 203 and the Master shall 204 proceed with part cargo under this Clause freight shall in any case 205 be payable on the quantity delivered, 206 and the Master shall 207 proceed with part cargo under this Clause freight shall in any case 208 be payable on the quantity delivered, 209 and the Master shall 210 proceed with part cargo under this Clause freight shall in any case 211 be payable on the quantity delivered, 212 and the Master shall 213 proceed with part cargo under this Clause freight shall in any case 214 be payable on the quantity delivered, 215 and the Master shall 216 proceed with part cargo under this Clause freight shall in any case 217 be payable on the quantity delivered, 218 and the Master shall 219 proceed with part cargo under this Clause freight shall in any case 220 be payable on the quantity delivered, 221 and the Master shall 222 proceed with part cargo under this Clause freight shall in any case 223 be payable on the quantity delivered, 224 and the Master shall 225 proceed with part cargo under this Clause freight shall in any case 226 be payable on the quantity delivered, 227 and the Master shall 228 proceed with part cargo under this Clause freight shall in any case 229 be payable on the quantity delivered, 230 and the Master shall 231 proceed with part cargo under this Clause freight shall in any case 232 be payable on the quantity delivered, 233 and the Master shall 234 proceed with part cargo under this Clause freight shall in any case 235 be payable on the quantity delivered, 236 and the Master shall 237 proceed with part cargo under this Clause freight shall in any case 238 be payable on the quantity delivered, 239 and the Master shall 240 proceed with part cargo under this Clause freight shall in any case 241 be payable on the quantity delivered, 242 and the Master shall 243 proceed with part cargo under this Clause freight shall in any case 244 be payable on the quantity delivered, 245 and the Master shall 246 proceed with part cargo under this Clause freight shall in any case 247 be payable on the quantity delivered, 248 and the Master shall 249 proceed with part cargo under this Clause freight shall in any case 250 be payable on the quantity delivered, 251 and the Master shall 252 proceed with part cargo under this Clause freight shall in any case 253 be payable on the quantity delivered, 254 and the Master shall 255 proceed with part cargo under this Clause freight shall in any case 256 be payable on the quantity delivered, 257 and the Master shall 258 proceed with part cargo under this Clause freight shall in any case 259 be payable on the quantity delivered, 260 and the Master shall 261 proceed with part cargo under this Clause freight shall in any case 262 be payable on the quantity delivered, 263 and the Master shall 264 proceed with part cargo under this Clause freight shall in any case 265 be payable on the quantity delivered, 266 and the Master shall 267 proceed with part cargo under this Clause freight shall in any case 268 be payable on the quantity delivered, 269 and the Master shall 270 proceed with part cargo under this Clause freight shall in any case 271 be payable on the quantity delivered, 272 and the Master shall 273 proceed with part cargo under this Clause freight shall in any case 274 be payable on the quantity delivered, 275 and the Master shall 276 proceed with part cargo under this Clause freight shall in any case 277 be payable on the quantity delivered, 278 and the Master shall 279 proceed with part cargo under this Clause freight shall in any case 280 be payable on the quantity delivered, 281 and the Master shall 282 proceed with part cargo under this Clause freight shall in any case 283 be payable on the quantity delivered, 284 and the Master shall 285 proceed with part cargo under this Clause freight shall in any case 286 be payable on the quantity delivered, 287 and the Master shall 288 proceed with part cargo under this Clause freight shall in any case 289 be payable on the quantity delivered, 290 and the Master shall 291 proceed with part cargo under this Clause freight shall in any case 292 be payable on the quantity delivered, 293 and the Master shall 294 proceed with part cargo under this Clause freight shall in any case 295 be payable on the quantity delivered, 296 and the Master shall 297 proceed with part cargo under this Clause freight shall in any case 298 be payable on the quantity delivered, 299 and the Master shall 300 proceed with part cargo under this Clause freight shall in any case 301 be payable on the quantity delivered, 302 and the Master shall 303 proceed with part cargo under this Clause freight shall in any case 304 be payable on the quantity delivered, 305 and the Master shall 306 proceed with part cargo under this Clause freight shall in any case 307 be payable on the quantity delivered, 308 and the Master shall 309 proceed with part cargo under this Clause freight shall in any case 310 be payable on the quantity delivered, 311 and the Master shall 312 proceed with part cargo under this Clause freight shall in any case 313 be payable on the quantity delivered, 314 and the Master shall 315 proceed with part cargo under this Clause freight shall in any case 316 be payable on the quantity delivered, 317 and the Master shall 318 proceed with part cargo under this Clause freight shall in any case 319 be payable on the quantity delivered, 320 and the Master shall 321 proceed with part cargo under this Clause freight shall in any case 322 be payable on the quantity delivered, 323 and the Master shall 324 proceed with part cargo under this Clause freight shall in any case 325 be payable on the quantity delivered, 326 and the Master shall 327 proceed with part cargo under this Clause freight shall in any case 328 be payable on the quantity delivered, 329 and the Master shall 330 proceed with part cargo under this Clause freight shall in any case 331 be payable on the quantity delivered, 332 and the Master shall 333 proceed with part cargo under this Clause freight shall in any case 334 be payable on the quantity delivered, 335 and the Master shall 336 proceed with part cargo under this Clause freight shall in any case 337 be payable on the quantity delivered, 338 and the Master shall 339 proceed with part cargo under this Clause freight shall in any case 340 be payable on the quantity delivered, 341 and the Master shall 342 proceed with part cargo under this Clause freight shall in any case 343 be payable on the quantity delivered, 344 and the Master shall 345 proceed with part cargo under this Clause freight shall in any case 346 be payable on the quantity delivered, 347 and the Master shall 348 proceed with part cargo under this Clause freight shall in any case 349 be payable on the quantity delivered, 350 and the Master shall 351 proceed with part cargo under this Clause freight shall in any case 352 be payable on the quantity delivered, 353 and the Master shall 354 proceed with part cargo under this Clause freight shall in any case 355 be payable on the quantity delivered, 356 and the Master shall 357 proceed with part cargo under this Clause freight shall in any case 358 be payable on the quantity delivered, 359 and the Master shall 360 proceed with part cargo under this Clause freight shall in any case 361 be payable on the quantity delivered, 362 and the Master shall 363 proceed with part cargo under this Clause freight shall in any case 364 be payable on the quantity delivered, 365 and the Master shall 366 proceed with part cargo under this Clause freight shall in any case 367 be payable on the quantity delivered, 368 and the Master shall 369 proceed with part cargo under this Clause freight shall in any case 370 be payable on the quantity delivered, 371 and the Master shall 372 proceed with part cargo under this Clause freight shall in any case 373 be payable on the quantity delivered, 374 and the Master shall 375 proceed with part cargo under this Clause freight shall in any case 376 be payable on the quantity delivered, 377 and the Master shall 378 proceed with part cargo under this Clause freight shall in any case 379 be payable on the quantity delivered, 380 and the Master shall 381 proceed with part cargo under this Clause freight shall in any case 382 be payable on the quantity delivered, 383 and the Master shall 384 proceed with part cargo under this Clause freight shall in any case 385 be payable on the quantity delivered, 386 and the Master shall 387 proceed with part cargo under this Clause freight shall in any case 388 be payable on the quantity delivered, 389 and the Master shall 390 proceed with part cargo under this Clause freight shall in any case 391 be payable on the quantity delivered, 392 and the Master shall 393 proceed with part cargo under this Clause freight shall in any case 394 be payable on the quantity delivered, 395 and the Master shall 396 proceed with part cargo under this Clause freight shall in any case 397 be payable on the quantity delivered, 398 and the Master shall 399 proceed with part cargo under this Clause freight shall in any case 400 be payable on the quantity delivered, 401 and the Master shall 402 proceed with part cargo under this Clause freight shall in any case 403 be payable on the quantity delivered, 404 and the Master shall 405 proceed with part cargo under this Clause freight shall in any case 406 be payable on the quantity delivered, 407 and the Master shall 408 proceed with part cargo under this Clause freight shall in any case 409 be payable on the quantity delivered, 410 and the Master shall 411 proceed with part cargo under this Clause freight shall in any case 412 be payable on the quantity delivered, 413 and the Master shall 414 proceed with part cargo under this Clause freight shall in any case 415 be payable on the quantity delivered, 416 and the Master shall 417 proceed with part cargo under this Clause freight shall in any case 418 be payable on the quantity delivered, 419 and the Master shall 420 proceed with part cargo under this Clause freight shall in any case 421 be payable on the quantity delivered, 422 and the Master shall 423 proceed with part cargo under this Clause freight shall in any case 424 be payable on the quantity delivered, 425 and the Master shall 426 proceed with part cargo under this Clause freight shall in any case 427 be payable on the quantity delivered, 428 and the Master shall 429 proceed with part cargo under this Clause freight shall in any case 430 be payable on the quantity delivered, 431 and the Master shall 432 proceed with part cargo under this Clause freight shall in any case 433 be payable on the quantity delivered, 434 and the Master shall 435 proceed with part cargo under this Clause freight shall in any case 436 be payable on the quantity delivered, 437 and the Master shall 438 proceed with part cargo under this Clause freight shall in any case 439 be payable on the quantity delivered, 440 and the Master shall 441 proceed with part cargo under this Clause freight shall in any case 442 be payable on the quantity delivered, 443 and the Master shall 444 proceed with part cargo under this Clause freight shall in any case 445 be payable on the quantity delivered, 446 and the Master shall 447 proceed with part cargo under this Clause freight shall in any case 448 be payable on the quantity delivered, 449 and the Master shall 450 proceed with part cargo under this Clause freight shall in any case 451 be payable on the quantity delivered, 452 and the Master shall 453 proceed with part cargo under this Clause freight shall in any case 454 be payable on the quantity delivered, 455 and the Master shall 456 proceed with part cargo under this Clause freight shall in any case 457 be payable on the quantity delivered, 458 and the Master shall 459 proceed with part cargo under this Clause freight shall in any case 460 be payable on the quantity delivered, 461 and the Master shall 462 proceed with part cargo under this Clause freight shall in any case 463 be payable on the quantity delivered, 464 and the Master shall 465 proceed with part cargo under this Clause freight shall in any case 466 be payable on the quantity delivered, 467 and the Master shall 468 proceed with part cargo under this Clause freight shall in any case 469 be payable on the quantity delivered, 470 and the Master shall 471 proceed with part cargo under this Clause freight shall in any case 472 be payable on the quantity delivered, 473 and the Master shall 474 proceed with part cargo under this Clause freight shall in any case 475 be payable on the quantity delivered, 476 and the Master shall 477 proceed with part cargo under this Clause freight shall in any case 478 be payable on the quantity delivered, 479 and the Master shall 480 proceed with part cargo under this Clause freight shall in any case 481 be payable on the quantity delivered, 482 and the Master shall 483 proceed with part cargo under this Clause freight shall in any case 484 be payable on the quantity delivered, 485 and the Master shall 486 proceed with part cargo under this Clause freight shall in any case 487 be payable on the quantity delivered, 488 and the Master shall 489 proceed with part cargo under this Clause freight shall in any case 490 be payable on the quantity delivered, 491 and the Master shall 492 proceed with part cargo under this Clause freight shall in any case 493 be payable on the quantity delivered, 494 and the Master shall 495 proceed with part cargo under this Clause freight shall in any case 496 be payable on the quantity delivered, 497 and the Master shall 498 proceed with part cargo under this Clause freight shall in any case 499 be payable on the quantity delivered, 500 and the Master shall 501 proceed with part cargo under this Clause freight shall in any case 502 be payable on the quantity delivered, 503 and the Master shall 504 proceed with part cargo under this Clause freight shall in any case 505 be payable on the quantity delivered, 506 and the Master shall 507 proceed with part cargo under this Clause freight shall in any case 508 be payable on the quantity delivered, 509 and the Master shall 510 proceed with part cargo under this Clause freight shall in any case 511 be payable on the quantity delivered, 512 and the Master shall 513 proceed with part cargo under this Clause freight shall in any case 514 be payable on the quantity delivered, 515 and the Master shall 516 proceed with part cargo under this Clause freight shall in any case 517 be payable on the quantity delivered, 518 and the Master shall 519 proceed with part cargo under this Clause freight shall in any case 520 be payable on the quantity delivered, 521 and the Master shall 522 proceed with part cargo under this Clause freight shall in any case 523 be payable on the quantity delivered, 524 and the Master shall 525 proceed with part cargo under this Clause freight shall in any case 526 be payable on the quantity delivered, 527 and the Master shall 528 proceed with part cargo under this Clause freight shall in any case 529 be payable on the quantity delivered, 530 and the Master shall 531 proceed with part cargo under this Clause freight shall in any case 532 be payable on the quantity delivered, 533 and the Master shall 534 proceed with part cargo under this Clause freight shall in any case 535 be payable on the quantity delivered, 536 and the Master shall 537 proceed with part cargo under this Clause freight shall in any case 538 be payable on the quantity delivered, 539 and the Master shall 540 proceed with part cargo under this Clause freight shall in any case 541 be payable on the quantity delivered, 542 and the Master shall 543 proceed with part cargo under this Clause freight shall in any case 544 be payable on the quantity delivered, 545 and the Master shall 546 proceed with part cargo under this Clause freight shall in any case 547 be payable on the quantity delivered, 548 and the Master shall 549 proceed with part cargo under this Clause freight shall in any case 550 be payable on the quantity delivered, 551 and the Master shall 552 proceed with part cargo under this Clause freight shall in any case 553 be payable on the quantity delivered, 554 and the Master shall 555 proceed with part cargo under this Clause freight shall in any case 556 be payable on the quantity delivered, 557 and the Master shall 558 proceed with part cargo under this Clause freight shall in any case 559 be payable on the quantity delivered, 560 and the Master shall 561 proceed with part cargo under this Clause freight shall in any case 562 be payable on the quantity delivered, 563 and the Master shall 564 proceed with part cargo under this Clause freight shall in any case 565 be payable on the quantity delivered, 566 and the Master shall 567 proceed with part cargo under this Clause freight shall in any case 568 be payable on the quantity delivered, 569 and the Master shall 570 proceed with part cargo under this Clause freight shall in any case 571 be payable on the quantity delivered, 572 and the Master shall 573 proceed with part cargo under this Clause freight shall in any case 574 be payable on the quantity delivered, 575 and the Master shall 576 proceed with part cargo under this Clause freight shall in any case 577 be payable on the quantity delivered, 578 and the Master shall 579 proceed with part cargo under this Clause freight shall in any case 580 be payable on the quantity delivered, 581 and the Master shall 582 proceed with part cargo under this Clause freight shall in any case 583 be payable on the quantity delivered, 584 and the Master shall 585 proceed with part cargo under this Clause freight shall in any case 586 be payable on the quantity delivered, 587 and the Master shall 588 proceed with part cargo under this Clause freight shall in any case 589 be payable on the quantity delivered, 590 and the Master shall 591 proceed with part cargo under this Clause freight shall in any case 592 be payable on the quantity delivered, 593 and the Master shall 594 proceed with part cargo under this Clause freight shall in any case 595 be payable on the quantity delivered, 596 and the Master shall 597 proceed with part cargo under this Clause freight shall in any case 598 be payable on the quantity delivered, 599 and the Master shall 600 proceed with part cargo under this Clause freight shall in any case 601 be payable on the quantity delivered, 602 and the Master shall 603 proceed with part cargo under this Clause freight shall in any case 604 be payable on the quantity delivered, 605 and the Master shall 606 proceed with part cargo under this Clause freight shall in any case 607 be payable on the quantity delivered, 608 and the Master shall 609 proceed with part cargo under this Clause freight shall in any case 610 be payable on the quantity delivered, 611 and the Master shall 612 proceed with part cargo under this Clause freight shall in any case 613 be payable on the quantity delivered, 614 and the Master shall 615 proceed with part cargo under this Clause freight shall in any case 616 be payable on the quantity delivered, 617 and the Master shall 618 proceed with part cargo under this Clause freight shall in any case 619 be payable on the quantity delivered, 620 and the Master shall 621 proceed with part cargo under this Clause freight shall in any case 622 be payable on the quantity delivered, 623 and the Master shall 624 proceed with part cargo under this Clause freight shall in any case 625 be payable on the quantity delivered, 626 and the Master shall 627 proceed with part cargo under this Clause freight shall in any case 628 be payable on the quantity delivered, 629 and the Master shall 630 proceed with part cargo under this Clause freight shall in any case 631 be payable on the quantity delivered, 632 and the Master shall 633 proceed with part cargo under this Clause freight shall in any case 634 be payable on the quantity delivered, 635 and the Master shall 636 proceed with part cargo under this Clause freight shall in any case 637 be payable on the quantity delivered, 638 and the Master shall 639 proceed with part cargo under this Clause freight shall in any case 640 be payable on the quantity delivered, 641 and the Master shall 642 proceed with part cargo under this Clause freight shall in any case 643 be payable on the quantity delivered, 644 and the Master shall 645 proceed with part cargo under this Clause freight shall in any case 646 be payable on the quantity delivered, 647 and the Master shall 648 proceed with part cargo under this Clause freight shall in any case 649 be payable on the quantity delivered, 650 and the Master shall 651 proceed with part cargo under this Clause freight shall in any case 652 be payable on the quantity delivered, 653 and the Master shall 654 proceed with part cargo under this Clause freight shall in any case 655 be payable on the quantity delivered, 656 and the Master shall 657 proceed with part cargo under this Clause freight shall in any case 658 be payable on the quantity delivered, 659 and the Master shall 660 proceed with part cargo under this Clause freight shall in any case 661 be payable on the quantity delivered, 662 and the Master shall 663 proceed with part cargo under this Clause freight shall in any case 664 be payable on the quantity delivered, 665 and the Master shall 666 proceed with part cargo under this Clause freight shall in any case 667 be payable on the quantity delivered, 668 and the Master shall 669 proceed with part cargo under this Clause freight shall in any case 670 be payable on the quantity delivered, 671 and the Master shall 672 proceed with part cargo under this Clause freight shall in any case 673 be payable on the quantity delivered, 674 and the Master shall 675 proceed with part cargo under this Clause freight shall in any case 676 be payable on the quantity delivered, 677 and the Master shall 678 proceed with part cargo under this Clause freight shall in any case 679 be payable on the quantity delivered, 680 and the Master shall 681 proceed with part cargo under this Clause freight shall in any case 682 be payable on the quantity delivered, 683 and the Master shall 684 proceed with part cargo under this Clause freight shall in any case 685 be payable on the quantity delivered, 686 and the Master shall 687 proceed with part cargo under this Clause freight shall in any case 688 be payable on the quantity delivered, 689 and the Master shall 690 proceed with part cargo under this Clause freight shall in any case 691 be payable on the quantity delivered, 692 and the Master shall 693 proceed with part cargo under this Clause freight shall in any case 694 be payable on the quantity delivered, 695 and the Master shall 696 proceed with part cargo under this Clause freight shall in any case 697 be payable on the quantity delivered, 698 and the Master shall 699 proceed with part cargo under this Clause freight shall in any case 700 be payable on the quantity delivered, 701 and the Master shall 702 proceed with part cargo under this Clause freight shall in any case 703 be payable on the quantity delivered, 704 and the Master shall 705 proceed with part cargo under this Clause freight shall in any case 706 be payable on the quantity delivered, 707 and the Master shall 708 proceed with part cargo under this Clause freight shall in any case 709 be payable on the quantity delivered, 710 and the Master shall 711 proceed with part cargo under this Clause freight shall in any case 712 be payable on the quantity delivered, 713 and the Master shall 714 proceed with part cargo under this Clause freight shall in any case 715 be payable on the quantity delivered, 716 and the Master shall 717 proceed with part cargo under this Clause freight shall in any case 718 be payable on the quantity delivered, 719 and the Master shall 720 proceed with part cargo under this Clause freight shall in any case 721 be payable on the quantity delivered, 722 and the Master shall 723 proceed with part cargo under this Clause freight shall in any case 724 be payable on the quantity delivered, 725 and the Master shall 726 proceed with part cargo under this Clause freight shall in any case 727 be payable on the quantity delivered, 728 and the Master shall 729 proceed with part cargo under this Clause freight shall in any case 730 be payable on the quantity delivered, 731 and the Master shall 732 proceed with part cargo under this Clause freight shall in any case 733 be payable on the quantity delivered, 734 and the Master shall 735 proceed with part cargo under this Clause freight shall in any case 736 be payable on the quantity delivered, 737 and the Master shall 738 proceed with part cargo under this Clause freight shall in any case 739 be payable on the quantity delivered, 740 and the Master shall 741 proceed with part cargo under this Clause freight shall in any case 742 be payable on the quantity delivered, 743 and the Master shall 744 proceed with part cargo under this Clause freight shall in any case 745 be payable on the quantity delivered, 746 and the Master shall 747 proceed with part cargo under this Clause freight shall in any case 748 be payable on the quantity delivered, 749 and the Master shall 750 proceed with part cargo under this Clause freight shall in any case 751 be payable on the quantity delivered, 752 and the Master shall 753 proceed with part cargo under this Clause freight shall in any case 754 be payable on the quantity delivered, 755 and the Master shall 756 proceed with part cargo under this Clause freight shall in any case 757 be payable on the quantity delivered, 758 and the Master shall 759 proceed with part cargo under this Clause freight shall in any case 760 be payable on the quantity delivered, 761 and the Master shall 762 proceed with part cargo under this Clause freight shall in any case 763 be payable on the quantity delivered, 764 and the Master shall 765 proceed with part cargo under this Clause freight shall in any case 766 be payable on the quantity delivered, 767 and the Master shall 768 proceed with part cargo under this Clause freight shall in any case 769 be payable on the quantity delivered, 770 and the Master shall 771 proceed with part cargo under this Clause freight shall in any case 772 be payable on the quantity delivered, 773 and the Master shall 774 proceed with part cargo under this Clause freight shall in any case 775 be payable on the quantity delivered, 776 and the Master shall 777 proceed with part cargo under this Clause freight shall in any case 778 be payable on the quantity delivered, 779 and the Master shall 780 proceed with part cargo under this Clause freight shall in any case 781 be payable on the quantity delivered, 782 and the Master shall 783 proceed with part cargo under this Clause freight shall in any case 784 be payable on the quantity delivered, 785 and the Master shall 786 proceed with part cargo under this Clause freight shall in any case 787 be payable on the quantity delivered, 788 and the Master shall 789 proceed with part cargo under this Clause freight shall in any case 790 be payable on the quantity delivered, 791 and the Master shall 792 proceed with part cargo under this Clause freight shall in any case 793 be payable on the quantity delivered, 794 and the Master shall 795 proceed with part cargo under this Clause freight shall in any case 796 be payable on the quantity delivered, 797 and the Master shall 798 proceed with part cargo under this Clause freight shall in any case 799 be payable on the quantity delivered, 800 and the Master shall 801 proceed with part cargo under this Clause freight shall in any case 802 be payable on the quantity delivered, 803 and the Master shall 804 proceed with part cargo under this Clause freight shall in any case 805 be payable on the quantity delivered, 806 and the Master shall 807 proceed with part cargo under this Clause freight shall in any case 808 be payable on the quantity delivered, 809 and the Master shall 810 proceed with part cargo under this Clause freight shall in any case 811 be payable on the quantity delivered, 812 and the Master shall 813 proceed with part cargo under this Clause freight shall in any case 814 be payable on the quantity delivered, 815 and the Master shall 816 proceed with part cargo under this Clause freight shall in any case 817 be payable on the quantity delivered, 818 and the Master shall 819 proceed with part cargo under this Clause freight shall in any case 820 be payable on the quantity delivered, 821 and the Master shall 822 proceed with part cargo under this Clause freight shall in any case 823 be payable on the quantity delivered, 824 and the Master shall 825 proceed with part cargo under this Clause freight shall in any case 826 be payable on the quantity delivered, 827 and the Master shall 828 proceed with part cargo under this Clause freight shall in any case 829 be payable on the quantity delivered, 830 and the Master shall 831 proceed with part cargo under this Clause freight shall in any case 832 be payable on the quantity delivered, 833 and the Master shall 834 proceed with part cargo under this Clause freight shall in any case 835 be payable on the quantity delivered, 836 and the Master shall 837 proceed with part cargo under this Clause freight shall in any case 838 be payable on the quantity delivered, 839 and the Master shall 840 proceed with part cargo under this Clause freight shall in any case 841 be payable on the quantity delivered, 842 and the Master shall 843 proceed with part cargo under this Clause freight shall in any case 844 be payable on the quantity delivered, 845 and the Master shall 846 proceed with part cargo under this Clause freight shall in any case 847 be payable on the quantity delivered, 848 and the Master shall 849 proceed with part cargo under this Clause freight shall in any case 850 be payable on the quantity delivered, 851 and the Master shall 852 proceed with part cargo under this Clause freight shall in any case 853 be payable on the quantity delivered, 854 and the Master shall 855 proceed with part cargo under this Clause freight shall in any case 856 be payable on the quantity delivered, 857 and the Master shall 858 proceed with part cargo under this Clause freight shall in any case 859 be payable on the quantity delivered, 860 and the Master shall 861 proceed with part cargo under this Clause freight shall in any case 862 be payable on the quantity delivered, 863 and the Master shall 864 proceed with part cargo under this Clause freight shall in any case 865 be payable on the quantity delivered, 866 and the Master shall 867 proceed with part cargo under this Clause freight shall in any case 868 be payable on the quantity delivered, 869 and the Master shall 870 proceed with part cargo under this Clause freight shall in any case 871 be payable on the quantity delivered, 872 and the Master shall 873 proceed with part cargo under this Clause freight shall in any case 874 be payable on the quantity delivered, 875 and the Master shall 876 proceed with part cargo under this Clause freight shall in any case 877 be payable on the quantity delivered, 878 and the Master shall 879 proceed with part cargo under this Clause freight shall in any case 880 be payable on the quantity delivered,

A5.3

## GENCON FORM 1976

## PART II

## "Gencon" Charter (As Revised 1922 and 1976)

including "F.A.O." Alternative, etc.

list of the loading ports, is more than one, it appears that further 205  
105  
106  
107  
108  
109  
110  
111  
112  
113  
114  
115  
116  
117  
118  
119  
120  
121  
122  
123  
124  
125  
126  
127  
128  
129  
130  
131  
132  
133  
134  
135  
136  
137  
138  
139  
140  
141  
142  
143  
144  
145  
146  
147  
148  
149  
150  
151  
152  
153  
154  
155  
156  
157  
158  
159  
160  
161  
162  
163  
164  
165  
166  
167  
168  
169  
170  
171  
172  
173  
174  
175  
176  
177  
178  
179  
180  
181  
182  
183  
184  
185  
186  
187  
188  
189  
190  
191  
192  
193  
194  
195  
196  
197  
198  
199  
200  
201  
202  
203  
204

17. GENERAL ICE CLAUSE  
Part of loading

(a) In the event of the loading port being inaccessible by reason of 253  
ice when vessel is ready to proceed from her last port or at any 254  
time during the voyage, or on vessel's arrival or in case frost sets in 255  
after vessel's arrival, the Captain for fear of being frozen in is at 256  
liberty to leave without cargo, and this Charter shall be null and 257  
void.

(b) If during loading the Captain, for fear of vessel being frozen in, 258  
he has it advisable to leave, he has liberty to do so with what cargo 259  
including option of commencing cargo for Owners' benefit in any port or ports with 260  
other port which they may, in their discretion, decide on and such 214  
discharge shall be deemed to be due fulfillment of the contract of 215  
employment. In the event of cargo being discharged at any such 216  
other port, the Owners shall be entitled freight if the discharge 217  
had been effected at the port or ports named in the Bill(s) of Lading 218  
or to which the vessel shall have been ordered pursuant thereto. 219

(c) (i) The Vessel shall have liberty to comply with any directions 220  
of recommendations as to loading, departure, arrival, routes, ports 221  
in any other wise whatsoever, including any directions or 222  
thereto or to proceed to some other port given by any Government or 223  
by any authorities or by any organization, body engaged in civil war, 224  
hostilities, maritime operations or by any person or body acting 225  
pursuant to act as of written authority of any Government or 226  
person or any such organized body or any committee 227  
Vessel, having under the terms of the war risk insurance on the 228  
recommendations of any such directions or recommendations. If, 229  
by reason of in compliance with any such direction or recommendation, 230  
anything is done or is not done, such shall not be deemed 231  
a deviation.

(b) If, by reason of or in compliance with any such directions or 232  
recommendations, the Vessel does not proceed to the port or ports 233  
named in the Bill(s) of Lading or to which she may have been 234  
ordered pursuant thereto, the Vessel may proceed to any port as 235  
directed or commanded to any such port which the Owners 236  
discretion may decide on and such discharge the cargo. Such 240  
discharge shall be deemed to be due fulfillment of the contract of 241  
loading and the Owners shall be entitled to freight as if 242  
the discharge had been effected at the port or ports named in the Bill(s) of 243  
Lading or to which the Vessel may have been ordered pursuant 244  
thereto.

(c) On extra expenses (including insurance costs) involved in discharging 245  
cargo at the loading port or in reaching or discharging the cargo 246  
at any port as provided in Clauses 4 and 5 (b) hereof shall be paid 247  
by the Charterers and/or cargo owners, and the Owners shall have 248  
a lien on the cargo for all moneys due under these Clauses. 250

251  
252  
253  
254  
255  
256  
257  
258  
259  
260  
261  
262  
263  
264  
265  
266  
267  
268  
269  
270  
271  
272  
273  
274  
275  
276  
277  
278  
279  
280  
281  
282  
283  
284  
285  
286  
287  
288  
289  
290  
291  
292  
293  
294  
295  
296  
297  
298  
299  
300  
301  
302  
303  
304

## **EXHIBIT 20**

AUG. 02.2007 13:57

FREEHILLHOGAN

#1514 P.631 /040



MV MERVE A

ALEXANDRIA PORT

MASTER GENERAL STATEMENT OF FACTDISCHARGING 9274 MT SCRAP

VSL ARVD OUT ROAD ..... 06/08/06 03:45  
 NOR TENDERD ..... 07/08/06 03:45  
 VSL BRD ..... 07/08/06 23:00  
 MASTER RCVD OB/L ..... 31/08/06 20:00

(TOTAL 23 DAYS DELAY WAITING RECEIVER TO BRING O/B/L)

VSL START DISCH ..... 31/08/06 21:00  
 VSL COMP DISCH ..... 30/09/06 05:00

(TOTAL 30 DAYS TO DISCHARGE 9274 MT SCRAP DUE TO VBRY LOW RATE OF DISCHARGIG  
CAUSED BY RECEIVERS STIVEDORING CO )

(SUB TOTAL 53 DAYS VESSEL DELAY IN ALEX PORT )

## SO WE DECLARE THIS REMARKS

1-WE KEEP ALL OWNER RIGHTS RESERVED OF DEMORAGE INC.. WHEREAS  
VSL IS NOT RESPONSIBLE FOR THIS 53 DAYS. DELAY .

2-VSL IS NOT RESPONSIBLE FOR EXTRA EXPENSES CAUSED BY THIS DELAY  
INCLUDING ALL SHIFTING EXPENSES FROM THE BERTH TO INNER ANCHORAGE  
AND FROM INNER ANCHORAGE TO BERTH AGAIN - WHEREAS THIS IS  
HAPPEND 3 TIMES BY PORT AUTHORITY INSTRUCTION WHICH IS NOT  
ACCEPTED THIS DELAY DUE TO LOW RATE OF DISCHARGE .

3-VSL IS NOT RESPONSIBLE FOR ANY DELAY CAUSED BY RECEIVER  
ALL CARGO DISCHARGED AS LOADED - VSL IS NOT RESPONSIBLE FOR THE  
CARGO QALITY IF RECEIVER ACCEPTED OR NOT AND VSL IS NOT INVOLVED  
IN THE DEAL IN BETWEEN SHIPPERS AND RECEIVERS FOR THE CARGO .

BEST REGARDS  
MASTER



*John Stirling*  
John Stirling  
30/09/06 - 03:30 HRS